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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 379)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

This announcement is made by China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing memorandum and articles of association (the “**Memorandum and Articles**”) of the Company and to adopt an amended and restated memorandum and articles of association (the “**New Memorandum and Articles**”) of the Company (the “**Proposed Amendments**”) in order to (i) bring the Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules and (ii) make some other housekeeping improvements.

Major changes brought about by the Proposed Amendments are set out below:–

1. to delete the definition of “associate” and insertion of the definition of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested);

2. to clarify that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days and not less than twenty clear business days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen clear days and not less than ten clear business days;
3. to provide that (i) a resolution put to the vote of a general meeting shall be decided by way of a poll, save that in the case of a physical meeting, the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands; and (ii) in the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded;
4. to delete that any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only as an officer or executive or a shareholder or in which the Director and his associate(s) are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived) as an exception to the prohibition of a Director's right to vote on any Board resolution;
5. to provide that a Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the members of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election;
6. to insert the definition of "business day", and making corresponding changes to the relevant provisions;
7. to insert the definition of "substantial shareholder", and to provide that a resolution in writing shall not be passed in lieu of a Board meeting for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a material conflict of interest;
8. to provide that Section 8 and Section 19 of the Electronic Transactions Law (2003) of the Cayman Islands do not apply to the New Memorandum and Articles to the extent they impose obligations or requirements in addition to those set out therein;

9. to allow the Board to elect one or more chairman of its meetings;
10. to provide for the mechanism for determining the chairman of each general meeting of the Company where the Company has more than one chairman;
11. to include restrictions on loans by the Company to Directors and their close associates to be in line with the provisions of the Companies Ordinance (Chapter 622 of the laws of Hong Kong);
12. to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund, by applying such sum in paying up unissued shares to be allotted to employees of the Company upon exercise or vesting of any options or awards granted under any schemes which relates to such persons that has been adopted or approved by members of the Company at a general meeting, or any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any schemes which relates to such persons that has been adopted or approved by members of the Company at a general meeting;
13. to provide that the Company may give financial assistance for the purchase of its own shares subject to compliance with the Listing Rules;
14. to provide that the Board may arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations determined by the Board at its absolute discretion. Any member of the Company or any proxy attending and participating in such way or any member participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting;
15. to provide that the notice of a Board meeting shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address notified by such Director or by making it available on a website if the recipient consents to it being made available on a website;
16. to provide that Directors may participate in any Board meeting by means of a conference telephone, electronic or other communications equipment;

17. to empower the Board to appoint an auditor to fill the vacancy following the resignation of the auditor of the Company and fix the remuneration of the auditor so appointed;
18. to provide that a notice placed on the Company's website or the website of the Stock Exchange is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;
19. to delete the provision in relation to the appointment of a person resident in Hong Kong for service of process in the event of winding-up of the Company in Hong Kong; and
20. to make other miscellaneous amendments to update, modernise or clarify provisions of the Memorandum and Articles where it is considered desirable and to better align the wording with the Listing Rules and the Companies Law of the Cayman Islands.

The Proposed Amendments are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

By Order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Lai Ka Fai
Executive Director

Hong Kong, 8 April 2020

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke and Mr. Qiao Weibing as Executive Directors; (2) Ms. Yip Man Yi as Non-Executive Director; and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip and Mr. U Keng Tin as Independent Non-Executive Directors.