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## Cheshi Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1490)

# PROPOSED CHANGE OF COMPANY ENGLISH NAME AND PROPOSED ADOPTION OF CHINESE NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Cheshi Holdings Limited (the “**Company**”, together with its subsidiaries and its consolidated affiliated entities, collectively the “**Group**”) proposes to change the English name of the Company from “Cheshi Holdings Limited” to “Cheshi Technology Inc.” and adopt the Chinese name of “車市科技有限公司” as the dual foreign name of the Company (the “**Proposed Change of Company English Name and Proposed Adoption of Chinese Name**”).

The Proposed Change of Company English Name and Proposed Adoption of Chinese Name are subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting of the Company to approve the Proposed Change of Company English Name and Proposed Adoption of Chinese Name (the “**EGM**”); and
- (ii) the approval of the Registrar of Companies in the Cayman Islands (the “**Cayman Islands Registrar**”) having been obtained for the Proposed Change of Company English Name and Proposed Adoption of Chinese Name.

The relevant filings with the Cayman Islands Registrar will be made after the passing of a special resolution at the EGM. Subject to the satisfaction of the above conditions, the Proposed Change of Company English Name and Proposed Adoption of Chinese Name will take effect from the date of the issue of a Certificate of Incorporation on Change of Name by the Cayman Islands Registrar, confirming that the new English name of the Company has been registered in place of the existing English name of the Company and the dual foreign name in Chinese of the Company has been adopted. The Company will then carry out all the necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

## **Reasons for the Proposed Change of Company English Name and Proposed Adoption of Chinese Name**

In light of the Company's strong in-house technological capabilities, the Board considers that the Proposed Change of Company English Name and Proposed Adoption of Chinese Name will better reflect the current status of the Group's business development and its direction of future development. The Board believes that the new Company English name and the adoption of Chinese name as its dual foreign name can provide the Company with a more appropriate corporate image and identity which will benefit the Group's business development and is in the best interests of the Company and Shareholders as a whole.

## **Effects of the Proposed Change of Company English Name and Proposed Adoption of Chinese Name**

The Proposed Change of Company English Name and Proposed Adoption of Chinese Name will not affect any rights of the Shareholders or the Company's ordinary business operation as well as its financial position. After the Proposed Change of Company English Name and Proposed Adoption of Chinese Name has come into force, all existing share certificates issued and bearing the Company's existing name will continue to serve as sufficient evidence of legal title to such shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. When the Proposed Change of Company English Name and Proposed Adoption of Chinese Name are in effect, the Company's new share certificates to be issued will be printed with its new English name of the Company and the adoption of Chinese name as its dual foreign name.

There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing its new English name of the Company and the adoption of dual foreign name in Chinese. With the Proposed Change of Company English Name and Proposed Adoption of Chinese Name taking effect, the shares of the Company will be traded on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the new English name and dual foreign name in Chinese of the Company. Subject to the confirmation of the Stock Exchange, the Board intends to and will apply for adopting the Chinese stock short name of the Company after the Proposed Change of Company English Name and Proposed Adoption of Chinese Name becomes effective and the filing procedures with the Registrar of Companies in Hong Kong have been completed.

## **GENERAL**

A special resolution will be proposed at the EGM to be convened and held for the Shareholders' review and discretionary approval for the Proposed Change of Company English Name and Proposed Adoption of Chinese Name. A circular containing, among other things, information on the Proposed Change of Company English Name and Proposed Adoption of Chinese Name and notice of the EGM will be dispatched to the Shareholders as soon as practicable. Since none of the Shareholders have material interests in the Proposed Change of Company English Name and Proposed Adoption of Chinese Name, no Shareholder is required to abstain from voting on the special resolution regarding the approval of the Proposed Change of Company English Name and Proposed Adoption of Chinese Name.

The Company will make further announcements in due course to inform the Shareholders of the effective date of the Proposed Change of Company English Name and Proposed Adoption of Chinese Name and the new Chinese stock short name of the Company for trading in the securities of the Company on the Stock Exchange as and when appropriate.

By order of the Board  
**Cheshi Holdings Limited**  
**Xu Chong**  
*Chairman and Executive Director*

Beijing, The People's Republic of China,  
July 6, 2021

*As at the date of this announcement, the Board comprises Mr. XU Chong, Mr. LIU Lei, Mr. ZHU Boyang and Mr. LIN Yuqi as executive Directors and Mr. XU Xiangyang, Mr. LI Ming and Mr. NG Jack Ho Wan as independent non-executive Directors.*