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STEVE LEUNG DESIGN GROUP LIMITED

梁志天設計集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2262)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

This announcement is made by STEVE LEUNG DESIGN GROUP LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing articles of association (the “**Articles of Association**”) of the Company and adopt a second amended and restated articles of association (the “**New Articles of Association**”) of the Company (the “**Proposed Amendments**”) in order to (i) bring the Articles of Association in line with the Companies Act of the Cayman Islands and the latest amendments to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporate certain housekeeping improvements.

The major changes brought about by the Proposed Amendments are set out below:

1. to remove the definition of “Law” and include the definition of “Act” to bring it in line with the latest Companies Act of the Cayman Islands (the “**Companies Act**”), and to update relevant provisions in the Articles of Association in this regard;
2. to exclude the application of Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, to the extent it imposes obligations or requirements in addition to those set out in the Articles of Association;
3. to clarify that, subject to compliance with the Listing Rules and the rules of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company;
4. to provide that the Board may accept the surrender for no consideration of any fully paid share;

5. to delete the provision in relation to the Company's purchases of redeemable shares not made through the market or by tender;
6. to clarify that no shares of the Company may be issued at a discount to their nominal value;
7. to clarify that the seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors;
8. to clarify that the Company or the Directors may fix any record date for determining the members' entitlement to any dividend, distribution, allotment or issue and that such record date may not fall on a date more than 30 days before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made;
9. to provide that titles to shares listed on the Stock Exchange may be evidenced and transferred in accordance with the applicable laws and the rules and regulations of the Stock Exchange, and that the register of members of the Company in respect of its listed shares may be kept by recording the particulars required by the Companies Act in the Cayman Islands in a form otherwise than legible if such recording complies with the Listing Rules;
10. to provide that notice to be given in relation to the suspension of registration of transfers of shares or of any class of shares may be given by electronic means or other means in such manner as may be accepted by the Stock Exchange;
11. to provide that the Company shall hold a general meeting for each financial year as its annual general meeting and such annual general meeting shall be held within six months after the end of the Company's financial year;
12. to provide that a meeting of members of the Company or of any class thereof may be held by means of a telephone, electronic or other communications facilities as to permit all persons participating in such meeting to communicate simultaneously and instantaneously and, participation in such meeting shall constitute presence at such meeting;
13. to clarify that one or more member(s) of the Company holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right to, by written requisition, require an extraordinary general meeting be called for the transaction of any business or the passing of any resolutions specified in such requisition;

14. to provide that an annual general meeting of the Company must be called by notice in writing of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) shall be called by notice in writing of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the New Articles of Association;
15. to provide that the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value of its existing issued share capital and the granting of any mandate or authority to the Directors to repurchase securities of the Company shall be deemed special at an annual general meeting;
16. to clarify that two members of the Company entitled to vote and present in person or (in the case of a member of the Company being a corporate) its duly authorised representative or proxy; two persons appointed by the clearing house as authorised representative or proxy, shall form a quorum for all purposes;
17. to provide that, in a general meeting where a quorum is not present and the meeting is not convened on the requisition of members of the Company, such meeting shall be adjourned to the same day in the next week at the same time and place or to such day, time and place as the Board may determine;
18. to provide that all members of the Company shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where such members are required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
19. to clarify that any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members of the Company after his appointment and shall then be eligible for re-election;
20. to clarify and provide that, subject to certain exceptions, a Director shall not vote (nor be counted in the quorum) on any Board resolutions approving any contract or arrangement or any other proposal in which he or any of his close associate(s) has a material interest. Such exceptions include:
 - (a) the giving of any security or indemnity either (i) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (ii) to a third party in respect of a debt or obligation of the

Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;
 - (c) any proposal or arrangement concerning the benefit of employees of the Group including (i) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or (ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
 - (d) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;
21. to clarify that the secretary of the Company shall convene a meeting of the Board whenever he shall be required so to do by any Director and that notice of a meeting of the Board 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 via electronic mail or telephone or in such other manner as the Board may from time to time determine;
 22. to clarify that the Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment;
 23. to empower the Board to capitalise certain reserves of the Company, including a share premium account and the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the members of the Company at a general meeting;
 24. to provide that the members may remove auditor of the Company who shall hold office until the next general meeting by way of an ordinary resolution;

25. 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;
26. to provide the signature to any notice or document to be given by the Company may be written, printed or made electronically;
27. to clarify that the power of the Board to present on behalf of the Company of a winding-up petition for the Company shall be subject to the provisions of the New Articles of Association;
28. to remove the requirement that overseas shareholders of the Company (the “**Shareholders**”) are compelled to appoint a Hong Kong person to accept service on their behalf in the event of a winding-up of the Company in Hong Kong;
29. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors; and
30. to make other housekeeping amendments to the Articles of Association to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the Companies Act and the Listing Rules.

The Proposed Amendments and adoption of the New Articles of Association are subject to the approval of 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
Steve Leung Design Group Limited
梁志天設計集團有限公司
Xu Xingli
Chairman

Hong Kong, 21 March 2022

As at the date of this announcement, our executive Directors are Mr. Siu Man Hei (Chief Executive Officer), Mr. Yip Kwok Hung Kevin (Chief Financial Officer), Mr. Ding Chunya and Ms. Kau Wai Fun, our non-executive Directors are Mr. Xu Xingli (Chairman) and Mr. Ding Jingyong and our independent non-executive Directors are Mr. Liu Yi, Mr. Sun Yansheng and Mr. Tsang Ho Ka Eugene.