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CHEERWIN

Cheerwin Group Limited

朝雲集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6601)

PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

This announcement is made by Cheerwin Group Limited (the “**Company**”) 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 (“**Stock Exchange**”).

The board (the “**Board**”) of directors (“**Directors**”) of the Company proposes to amend and restate the articles of association of the Company (“**Articles of Association**”). Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “**Core Standards**” for shareholder protections for issuers. As such, the Board proposes to amend the Articles of Association for the purposes of, among others, (i) bringing the Articles of Association in line with amendments made to Listing Rules and applicable laws of the Cayman Islands; and (ii) making certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association (collectively, the “**Amendments**”). Details of the proposed Amendments will be set out in the circular to be despatched to the shareholders of the Company (the “**Shareholders**”) in due course.

At the upcoming annual general meeting of the Company (“**AGM**”), a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the proposed adoption of the new set of amended and restated Articles of Association incorporating the Amendments.

A circular containing, amongst other things, further information regarding the Amendments, together with the notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
Cheerwin Group Limited
Chen Danxia

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 29 March 2022

As at the date of this announcement, the Board comprises Ms. Chen Danxia, Mr. Xie Rusong and Mr. Zhong Xuyi as executive Directors; Mr. Chen Zexing as non-executive Director; and Dr. De-Chao Michael Yu, Mr. Guo Sheng and Mr. Chan Wan Tsun Adrian Alan as independent non-executive Directors.