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ELL Environmental Holdings Limited

強泰環保控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1395)

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

This announcement is made by ELL Environmental Holdings Limited (the “**Company**”), 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**”).

In view of the recent changes to Appendix 3 to the Listing Rules, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the current amended and restated memorandum and articles of association (the “**Current Memorandum and Articles**”) of the Company.

The proposed amendments to the Current Memorandum and Articles (the “**Proposed Amendments**”) set out certain changes pursuant to the Companies Act (as revised) of the Cayman Islands and Appendix 3 to the Listing Rules. In addition, other house-keeping amendments have also been incorporated to reflect consequential update changes in conjunction with the Proposed Amendments.

The key Proposed Amendments is summarised as below:

- (a) to provide that the necessary quorum for general meetings to approve the variation of rights, including adjourned meetings, shall be two persons holding or representing by proxy not less than one-third in nominal value of the issued shares of that class;

- (b) to remove the restriction that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders of the Company (“**the Shareholders**”) alike;
- (c) to provide that any Shareholder who seeks to inspect the register of Shareholders when it is closed may request the Company to issue a certificate signed by the company secretary of the Company stating the period for which, and by whose authority, it is closed;
- (d) to allow general meetings to be held by means of telephone, teleconferencing, electronic or other communication facilities in addition to physical meetings where Shareholders attend in person;
- (e) to allow any one or more Shareholders holding a minority stake of not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings on a one vote per share basis to be able to convene an extraordinary general meeting and add resolutions to the agenda of the general meeting so convened;
- (f) to provide that eligible Shareholders have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
- (g) to allow a duly authorised representative of any corporation which is a Shareholder to attend and vote at any meeting of the Company;
- (h) to clarify that the rights and powers which an authorised representative of the Hong Kong Securities Clearing Company Limited could exercise include the right to vote and the right to speak;
- (i) to clarify that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
- (j) to allow Board meetings to be held by means of electronic or other communication facilities in addition to telephone, teleconferencing and physical meetings where the Directors attend in person; and
- (k) to clarify that the appointment, removal and remuneration of auditors must be approved by the Shareholders by ordinary resolution.

The Proposed Amendments were prepared in the English language. In the event of any discrepancy between the English version and the Chinese translation of the Proposed Amendments, the English version shall prevail.

In view of the number of amendments proposed to be made to the Current Memorandum and Articles, the Board proposes that the Company adopts a new set of amended and restated memorandum and articles of association (the “**New Memorandum and Articles**”) in substitution for, and to the exclusion of, the Current Memorandum and Articles.

The proposed adoption of the New Memorandum and Articles is 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 and the proposed adoption of the New Memorandum and Articles, together with a notice of the AGM will be despatched to the Shareholders in due course.

By Order of the Board
ELL Environmental Holdings Limited
Chan Kwan
Executive Director and Chief Executive Officer

Hong Kong, 31 March 2022

As at the date of this announcement, the Board comprises Mr. Chau On Ta Yuen (Chairman), Mr. Chan Kwan (Chief Executive Officer), Mr. Radius Suhendra and Mr. Chau Chi Yan Benny as executive Directors, Mr. Chan Pak Lam Brian as non-executive Director, and Ms. Ng Chung Yan Linda, Mr. Ng Man Kung and Ms. Leung Bo Yee Nancy as independent non-executive Directors.

* *For identification purpose only*