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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

PROPOSED ADOPTION OF THE SECOND AMENDED & RESTATED ARTICLES OF ASSOCIATION

This announcement is made by C Cheng 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**”).

On 1 January 2022, the Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the existing amended and restated articles of association of the Company (the “**Existing Articles**”), (i) to conform to the said core standards for shareholder protections; (ii) to reflect certain amendments in the applicable laws of Cayman Islands and the Listing Rules; and (iii) to incorporate certain housekeeping changes (such proposed amendments to the Existing Articles are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the second amended and restated articles of association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Articles (the “**Amended Articles**”).

The major Proposed Amendments in the Amended Articles are summarised as follows:

1. to provide that the Company shall hold a general meeting for each financial year as its annual general meeting and the annual general meeting shall be held within six months after the end of the Company’s financial year;

2. to provide for shareholders' right to speak and vote at a general meeting except a shareholder is required, by the Listing Rules to abstain from voting to approve the matter under consideration;
3. to clarify that any person appointed by the directors to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after this appointment and shall then be eligible for re-election;
4. to provide that the Company may by ordinary resolution remove an auditor before the expiration of his term of office; and
5. other amendments to better align with the wordings in the Listing Rules and the applicable laws of Cayman Islands.

The proposed adoption of the Amended Articles shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company convene (the "AGM"). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

By Order of the Board
C Cheng Holdings Limited
Liang Ronald
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Gui Sheng, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Ma Kwai Lam Lambert, and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Yu Chi Hang and Ms. Su Ling.