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## **Sheen Tai Holdings Group Company Limited**

**順泰控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01335)**

### **PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION**

The Board hereby announces that it has resolved to approve the Proposed Amendments to certain provisions/articles in the Memorandum and Articles at the meeting of the Board held on 31 March 2022. The Proposed Amendments are subject to the approval by the Shareholders at the general meeting by way of special resolution.

A circular of the Company containing detailed information of the Proposed Amendments will be despatched to the Shareholders in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of Sheen Tai Holdings Group Company Limited (the “**Company**”) hereby announces that, to further improve the corporate governance of the Company and to conform to the core shareholder protection standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Board resolved on 31 March 2022 to propose a special resolution at the upcoming annual general meeting (the “**AGM**”) to make amendments to certain provisions/articles (the “**Proposed Amendments**”) in the memorandum of association and the articles of association of the Company (the “**Memorandum and Articles**”).

Detailed information of the Proposed Amendments is set out in the appendix to this announcement. A circular containing, among other things, the details of the Proposed Amendments to the Memorandum and Articles together with the notice of the AGM will be despatched to the shareholders of the Company in due course.

By order of the Board  
**Sheen Tai Holdings Group Company Limited**  
**Guo Yumin**  
*Chairman*

Hong Kong, 1 April 2022

*As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.*

## Appendix: Full text of the Proposed Amendments to the Memorandum and Articles

- i. replacing all references to “Companies Law” with “Companies Act”, “Companies Law (2011 Revision)” with “Companies Act (as revised)” and “Law” with “Act” in the Memorandum and Articles
- ii. Other amendments to the Articles as follows:

Original articles of the Articles	Amended articles of the Articles
<p>Article 5. (a)</p> <p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than <math>\frac{3}{4}</math> in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	<p>Article 5. (a)</p> <p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the <del>Companies Law</del> <b>Companies Act</b>, be varied or abrogated either with the consent in writing of the holders of not less than <math>\frac{3}{4}</math> <del>in nominal value of the issued Shares</del> <b>of the voting rights of the holders</b> of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>

Original articles of the Articles	Amended articles of the Articles
<p data-bbox="248 237 389 271">Article 62</p> <p data-bbox="248 322 815 1417">At all times during the Relevant Period other than the year of the Company’s adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p data-bbox="860 237 1000 271">Article 62</p> <p data-bbox="860 322 1426 1462">At all times during the Relevant Period other than the year of the Company’s adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and <del>not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange)</del> shall elapse between <del>the date of one annual general meeting of the Company and that of the next</del> <b><u>the Company shall hold its annual meeting within six months after the end of relevant financial year.</u></b> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>

Original articles of the Articles	Amended articles of the Articles
<p data-bbox="248 237 389 271">Article 64</p> <p data-bbox="248 322 817 1375">The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p data-bbox="855 237 995 271">Article 64</p> <p data-bbox="855 322 1423 1503">The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings <b><u>of the Company, on a one vote per share basis in the share capital of the Company.</u></b> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
<p data-bbox="248 1532 443 1565">Article 72. (c)</p> <p data-bbox="248 1617 817 1951">any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p>	<p data-bbox="855 1532 1050 1565">Article 72. (c)</p> <p data-bbox="855 1617 1423 1991">any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights, <b><u>on a one vote per share basis,</u></b> of all the Shareholders having the right to vote at the meeting; or</p>

Original articles of the Articles	Amended articles of the Articles
<p data-bbox="248 237 389 271">Article 79</p> <p data-bbox="248 322 815 1585">Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands.</p>	<p data-bbox="860 237 1000 271">Article 79</p> <p data-bbox="860 322 1426 1585">Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands.</p> <p data-bbox="860 1597 1426 1966"><b><u>Shareholders must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the applicable rules of the stock exchange of the Relevant Territory, to abstain from voting to approve the matter under consideration.</u></b></p>

Original articles of the Articles	Amended articles of the Articles
	<p data-bbox="858 235 1075 271"><u>Article 176. (c)</u></p> <p data-bbox="858 320 1426 907"><u>The appointment, removal and remuneration of the Auditors must be approved by a majority of the Shareholders in the annual meeting or by other body that is independent of the Board, except that in any particular year the Company in general meeting (or such body independent of the Board as aforementioned) may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</u></p>