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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

PROPOSED ADOPTION OF NEW BYE-LAWS

The board of directors (the “**Board**”) of China Asia Valley Group Limited (the “**Company**”) announces that, in order to (i) bring the existing bye-laws of the Company (the “**Existing Bye-laws**”) in line with the relevant requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (in particular the core standards set out in Appendix 3 thereto) and the laws of Bermuda; and (ii) make other consequential and housekeeping amendments to the Existing Bye-laws, the Board resolved to seek approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting scheduled to be convened and held by the end of June 2022 (the “**AGM**”) to adopt a new bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

A summary of the areas under the Existing Bye-laws which will be subject to material change is set out below:

1. to reflect the previous change of name of the Company;
2. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;

3. to provide that meeting of members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to 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 meeting;
4. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including a special general meeting or a special general meeting at which the passing of a special resolution is to be considered) must be called by notice of not less than fourteen clear days but if permitted by the Listing Rules, by shorter notice;
5. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
6. to provide that any director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election;
7. to update the provision providing the circumstances under which a director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
8. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an extraordinary resolution;
9. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders; and

10. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM.

By order of the Board of
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

Hong Kong, 8 April 2022

As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer) and Ms. Xia Ping as executive Directors; Ms. Wang Lijiao as a non-executive Director; and Mr. Tso Sze Wai, Mr. Wang Rongfang and Mr. Duan Rihuang as independent non-executive Directors.