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LUNG KEE (BERMUDA) HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 255)

Website: <http://www.irasia.com/listco/hk/lkm>

PROPOSED AMENDMENTS TO THE BYE-LAWS

The board (“**Board**”) of directors (“**Directors**”) of Lung Kee (Bermuda) Holdings Limited (the “**Company**”) proposes to amend the Bye-laws of the Company (“**Bye-laws**”) to, inter alia, bring the Bye-laws in line with certain recent amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), including the amendments made to Appendix 3 of the Listing Rules with respect to core shareholder protection standards which took effect on 1st January, 2022, and make other consequential and housekeeping amendments (“**Proposed Amendments**”).

The major areas of amendments that will be incorporated in the Bye-laws are summarized as below:

1. adding definitions of “close associate” and “substantial shareholder”;
2. modifying that the register of members and branch register of members shall, instead of being open to inspection on every business day to shareholders of the Company (“**Shareholders**”) upon payment of a specified charge, to be open to inspection during business hours by members of the public without charge;
3. clarifying that, apart from serving advance notice in newspapers or by other means as may be accepted by The Stock Exchange of Hong Kong Limited, the registration of transfer of shares of any class of the Company may also be suspended for a prescribed period upon serving advance notice by announcement or by electronic communication as may be accepted by the Listing Rules;
4. requiring to hold an annual general meeting in each financial year, rather than calendar year and that such annual general meeting must be held within six months after the financial year;
5. specifying that the Shareholders have the right to add resolutions to a meeting agenda for special general meetings of the Company convened at the requisition of Shareholders holding not less than one-tenth of the paid-up capital of the Company;
6. clarifying that for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy could also form a quorum at a general meeting of the Shareholders;

7. specifying the circumstances where the chairman of the meeting may allow a resolution put forward at general meetings be voted on by a show of hands;
8. specifying that all Shareholders have the right to speak and vote at general meetings, unless specifically required to abstain from voting by the Listing Rules;
9. specifying the matters in which a resolution in writing shall not be passed in lieu of a meeting of the Shareholders;
10. requiring an ordinary resolution, rather than a special resolution of Shareholders to remove a Director at any time;
11. revising the exceptions to the matters on which a Director must abstain from voting at a meeting of the Directors;
12. specifying the matters in which a resolution in writing shall not be passed in lieu of a meeting of the Directors;
13. revising that the register of directors and officers shall be open to inspection by members of the public between a specified time during business hours, rather than between a specified time on every business day;
14. specifying that an extraordinary resolution (two-thirds majority) of Shareholders is required to remove the Company's auditors before expiration of its term of office;
15. clarifying that an auditor of the Company which has been appointed by the Board to fill in a casual vacancy may act while such vacancy continues and its remuneration for the time being may be fixed by the Board provided that at the following annual general meeting, its appointment would be subject to the approval of the Shareholders according to other relevant provisions of the Bye-laws; and
16. other minor housekeeping changes.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“AGM”) to be held on 30th May, 2022 and, if approved, will become effective upon such approval. A circular containing, among other things, details of the Proposed Amendments and the notice of the AGM will be despatched to the Shareholders in accordance with the requirements of the Listing Rules.

By Order of the Board
Wai Lung Shing
Director and Company Secretary

Hong Kong, China, 8th April, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung (Chairman), Mr. Siu Yuk Lung, Mr. Wai Lung Shing, Mr. Ting Chung Ho, Mr. Siu Yuk Tung, Ivan and Mr. Siu Yu Hang, Leo; and the independent non-executive directors of the Company are Dr. Lee Tat Yee, Mr. Lee Joo Hai, Mr. Wong Hak Kun and Ms. He Lamei.