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Landing International Development Limited

藍鼎國際發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 582)

PROPOSED ADOPTION OF THE NEW BYE-LAWS OF THE COMPANY

This announcement is made by Landing International Development Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing bye-laws of the Company (the “**Existing Bye-laws**”) and to adopt a new set of bye-laws (the “**New Bye-laws**”) as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-laws in order to, amongst others, comply with (i) the Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules; and (ii) other relevant changes to the applicable laws of Bermuda and the Listing Rules.

The major areas of the proposed amendments to the Existing Bye-laws that will be incorporated in the New Bye-laws are summarised below:

- (a) to change the Company name as set out in the Existing Bye-laws from “Greenfield Chemical Holdings Limited” to “Landing International Development Limited”;
- (b) to remove the definition of “associate” and to include certain defined terms in order to align with the applicable laws of Bermuda and the Listing Rules;

- (c) to clarify that a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of the votes cast in favour by such members who, being entitled to do so, vote in person or, in the case of such members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given;
- (d) to remove the requirement of special resolution to reduce the Company's authorised share capital;
- (e) to remove certain restrictions in relation to purchases for redemption of redeemable shares;
- (f) to clarify that the seal of the Company may only be affixed or imprinted onto a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors;
- (g) to clarify that the principal register and branch register of members and register of Directors and officers of the Company, as the case may be, shall be opened to inspection between 10 a.m. and 12 noon during business hours;
- (h) to remove the requirement that the record dates for determining the members' entitlement to receive any dividend, distribution, allotment or issue to be not more than 30 days before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made;
- (i) to provide that notice to be given in relation to the registration of transfer of shares or any class of shares may be given by electronic means or in such manner as the Stock Exchange may accept;
- (j) to provide that the Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting shall be held within six (6) months after the end of the Company's financial year;
- (k) to provide that an annual general meeting shall be called by notice of not less than twenty-one (21) clear days and all other general meetings (including a special general meeting) shall be called by notice of not less than fourteen (14) clear days;
- (l) to allow, for quorum purposes only, two persons appointed by the clearing house as authorised representative(s) or proxy(ies) to form a quorum;

- (m) to allow the appointment of more than one chairman of the Board and to make appropriate corresponding changes to the relevant provisions in the bye-laws of the Company;
- (n) to allow all questions submitted to a meeting to be decided by a simple majority of votes except where a greater majority is required by the bye-laws of the Company or the Companies Act 1981 of Bermuda;
- (o) to expressly allow all members of the Company to have the right to speak and to vote at a general meeting except where a member is required by the Listing Rules to abstain from voting;
- (p) to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office until the first annual general meeting of the Company after his / her appointment and shall then be eligible for re-election at that meeting;
- (q) to clarify that no person shall be required to vacate office or be ineligible for re-election or re-appointment or appointment as a Director by reason only of his / her having attained any particular age;
- (r) to empower the Board to capitalise certain reserves of the Company, including the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the members of the Company at a general meeting;
- (s) to clarify that members of the Company shall by ordinary resolution appoint an auditor at a general meeting;
- (t) to clarify that the remuneration of auditors shall be fixed by the Company at the annual general meeting or subsequent special general meeting at which they are appointed by ordinary resolution or in such other manner as the members of the Company may determine;
- (u) to change the requirement to remove an auditor from special resolution to extraordinary resolution in accordance with the Companies Act 1981 of Bermuda;
- (v) to allow the Board to appoint an auditor to fill any casual vacancy in such office;
- (w) to provide that the signature to any notice or document to be given by the Company may be written, printed or made electronically;

- (x) to expressly provide that the power of the Board to present a petition to wind-up the Company shall be subject to a special resolution passed by members of the Company;
- (y) to clarify that, in relation to indemnity, such indemnity shall extend to the Directors, secretary and other officers and every auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators; and
- (z) to make other amendments to better align with the wordings in the applicable laws of Bermuda and the Listing Rules.

The proposed adoption of the New Bye-laws is subject to the approval of the shareholders of the Company (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, the notice of the AGM and a summary of the major amendments to be incorporated in the New Bye-laws will be despatched to the Shareholders in due course.

By order of the Board
Landing International Development Limited
Yang Zhihui
Chairman and Executive Director

Hong Kong, 19 April 2022

As at the date of this announcement, the Board comprises Mr. Yang Zhihui (Chairman), Ms. Chan Mee Sze, Dr. Wong Hoi Po, Ms. Pu Shen Chen and Mr. Huang Wei as executive Directors; and Mr. Li Chun Kei, Mr. Shek Lai Him Abraham and Mr. Du Peng as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.