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Dali Foods Group Company Limited

達利食品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3799)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Dali Foods Group Company 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**”).

The board of directors (the “**Board**”) of the Company proposes to amend the existing amended and restated memorandum and articles of association (the “**Existing M&A**”) of the Company for the purposes of, among others:

- (i) bringing the Existing M&A in line with the latest Companies Act of the Cayman Islands;
- (ii) bringing the Existing M&A in line with the amendments made to Appendix 3 to the Listing Rules which took effect on January 1, 2022;
- (iii) explicitly allowing the Company to hold electronic and hybrid general meetings; and
- (iv) incorporating certain housekeeping amendments (collectively, the “**Proposed Amendments**”).

It is proposed to adopt a second amended and restated memorandum and articles of association (the “**Second Amended and Restated M&A**”) of the Company to consolidate the Proposed Amendments.

The Proposed Amendments and the adoption of the Second Amended and Restated M&A will be put forward to the shareholders of the Company (the “**Shareholders**”) for consideration and approval by way of a special resolution at the annual general meeting of the Company (the “**AGM**”) to be held on May 18, 2022, and the Second Amended and Restated M&A will become effective upon the approval by the Shareholders at the AGM. A circular of the AGM containing, among other things, details of the Proposed Amendments and the adoption of the Second Amended and Restated M&A, together with a notice of the AGM will be despatched to the Shareholders in due course.

The Proposed Amendments are as follows:

1. to update “Companies Law” to “Companies Act” in the Existing M&A to bring them in line with the latest Companies Act of the Cayman Islands;
2. to amend the Existing M&A as detailed in the table below mainly to bring them in line with the amendments made to Appendix 3 to the Listing Rules which took effect on January 1, 2022 (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined);

No.	Existing Articles	Amended Articles
1.	<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>	<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting in each financial year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>

No.	Existing Articles	Amended Articles
2.	<p>Article 12.3</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company.</p> <p>...</p>	<p>Article 12.3</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two one or more members <u>holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be</u> deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office <u>of the Company,</u> specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company <u>the resolutions to be added to the meeting agenda, and signed by the requisitionist(s).</u></p> <p>...</p>

No.	Existing Articles	Amended Articles
3.	<p>Article 14.1</p> <p>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 where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register.</p> <p>...</p>	<p>Article 14.1</p> <p>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 where a show of hands is allowed, (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) Present shall have the right to speak, (b) on a show of hands, every member Present shall have one vote, and (c) on a poll every member Present present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register.</p> <p>...</p>

No.	Existing Articles	Amended Articles
4.	<p>Articles 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>	<p>Articles 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights <u>(including but not limited to the right to speak and vote)</u> and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>

No.	Existing Articles	Amended Articles
5.	<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.</p>	<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.</p>
6.	<p>Article 16.3</p> <p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 16.3</p> <p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Law Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.</p>

No.	Existing Articles	Amended Articles
7.	<p>Article 16.6</p> <p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>	<p>Article 16.6</p> <p>The Company may by ordinary resolution at any time remove any Director (including a Managing managing Director or other executive Director, <u>but without prejudice to any claim for damages under any contract</u>) before the expiration of his period term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>

No.	Existing Articles	Amended Articles
8.	<p>Article 16.18</p> <p>...</p> <p>At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.</p>	<p>Article 16.1819</p> <p>At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed required to stand for re-election pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he such Director retires and shall be eligible for re-election thereat at such meeting. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.</p>

No.	Existing Articles	Amended Articles
9.	<p>Article 29.2</p> <p>The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.</p> <p>...</p>	<p>Article 29.2</p> <p>The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.</p> <p>...</p>
10.	<p>Nil</p>	<p><u>Article 32.1</u></p> <p><u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p>
11.	<p>Article 34</p> <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p>	<p>Article 34</p> <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. <u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year.</u></p>

3. to amend the Existing M&A as detailed in the table below mainly allow the Company to hold electronic and hybrid general meetings (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined); and

No.	Existing Articles	Amended Articles
1.	<p>Article 2.2</p> <p>...</p> <p>Nil</p>	<p>Article 2.2</p> <p>...</p> <p><u>“Communication Facilities”</u></p> <p><u>shall mean video, video-conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other.</u></p> <p>...</p> <p><u>“Person”</u></p> <p><u>shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p> <p><u>“Present”</u></p> <p><u>shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p>

No.	Existing Articles	Amended Articles
		<p><u>(a) physically present at the meeting; or</u></p> <p><u>(b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p> <p>...</p> <p><u>“Virtual Meeting”</u></p> <p><u>shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u></p>
2.	Nil	<p>Article 12.4</p> <p><u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u></p>

No.	Existing Articles	Amended Articles
3.	<p>Article 12.4</p> <p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>Article 12.45</p> <p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting (including a postponed or reconvened meeting) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

No.	Existing Articles	Amended Articles
4.	<p>Article 13.1</p> <p>For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p>Article 13.1</p> <p>For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxyPresent provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxyPresent. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be presentPresent at the commencement of the business.</p>
5.	<p>Article 13.2</p> <p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Article 13.2</p> <p>If within 15 minutes from the time appointed for the meeting a quorum is not presentPresent, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not presentPresent within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxyPresent shall be a quorum and may transact the business for which the meeting was called.</p>

No.	Existing Articles	Amended Articles
6.	<p>Article 13.3</p> <p>The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>	<p>Article 13.3</p> <p>The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be presentPresent within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors presentPresent shall choose another Director as Chairman, and if no Director be presentPresent, or if all the Directors presentPresent decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative)Present shall choose one of their own number to be Chairman.</p>

No.	Existing Articles	Amended Articles
7.	Nil	<p data-bbox="865 225 1038 257">Article 13.4</p> <p data-bbox="865 300 1422 519"><u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p data-bbox="865 561 1422 629"><u>(a) the Chairman shall be deemed to be Present at the meeting; and</u></p> <p data-bbox="865 672 1422 1412"><u>(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>

No.	Existing Articles	Amended Articles
8.	<p>Article 14.1</p> <p>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 (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>	<p>Article 14.1</p> <p>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 (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxyPresent shall have the right to speak, (b) on a show of hands, every member present in such mannerPresent shall have one vote, and (c) on a poll every member present in such mannerPresent shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>

No.	Existing Articles	Amended Articles
9.	<p>Article 14.4</p> <p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	<p>Article 14.4</p> <p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be presentPresent at any meeting personally or by proxy, that one of the said persons so presentPresent being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>

4. to amend the Existing M&A as detailed in the table below mainly to incorporate certain house-keeping amendments (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined).

No.	Existing Articles	Amended Articles
1.	<p>Article 2.2</p> <p>...</p> <p>“ordinary resolution”</p> <p>shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10</p> <p>...</p>	<p>Article 2.2</p> <p>...</p> <p>“ordinary resolution”</p> <p>shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10 <u>13.11</u></p> <p>...</p>
2.	<p>Article 2.6</p> <p>Sections 8 and 19 of the Electronic Transactions Law shall not apply.</p>	<p>Article 2.6</p> <p>Sections 8 and 19(3) of the Electronic Transactions LawAct shall not apply.</p>
3.	<p>Article 12.5</p> <p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>...</p>	<p>Article 12.56</p> <p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4 <u>12.5</u>, it shall be deemed to have been duly called if it is so agreed:</p> <p>...</p>
4.	<p>Article 12.6</p> <p>...</p>	<p>Article 12.67</p> <p>...</p>
5.	<p>Article 12.7</p> <p>...</p>	<p>Article 12.78</p> <p>...</p>

No.	Existing Articles	Amended Articles
6.	<p>Article 12.8</p> <p>...</p>	<p>Article 12.82</p> <p>...</p>
7.	<p>Article 13.4</p> <p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>Article 13.45</p> <p>The Chairman may, with the consent of any general meeting at which a quorum is present Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
8.	<p>Article 13.5</p> <p>...</p>	<p>Article 13.56</p> <p>...</p>

No.	Existing Articles	Amended Articles
9.	<p>Article 13.6</p> <p>A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p>Article 13.67</p> <p>A poll shall (subject as provided in Article 13.7 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>
10.	<p>Article 13.7</p> <p>...</p>	<p>Article 13.78</p> <p>...</p>
11.	<p>Article 13.8</p> <p>...</p>	<p>Article 13.89</p> <p>...</p>
12.	<p>Article 13.9</p> <p>...</p>	<p>Article 13.910</p> <p>...</p>
13.	<p>Article 13.10</p> <p>...</p>	<p>Article 13.1011</p> <p>...</p>
14.	<p>Article 14.6</p> <p>Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>	<p>Article 14.6</p> <p>Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>

No.	Existing Articles	Amended Articles
15.	<p>Article 14.14</p> <p>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person</p>	<p>Article 14.14</p> <p>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present Present at any meeting in person</p>
16.	<p>Article 16.19</p> <p>...</p>	<p>Article 16.1920</p> <p>...</p>
17.	<p>Article 16.20</p> <p>...</p>	<p>Article 16.2021</p> <p>...</p>
18.	<p>Article 16.21</p> <p>...</p>	<p>Article 16.2122</p> <p>...</p>

No.	Existing Articles	Amended Articles
19.	<p data-bbox="268 221 456 257">Article 16.22</p> <p data-bbox="268 300 826 817">A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p data-bbox="268 859 826 932">(a) the giving of any security or indemnity either:</p> <p data-bbox="331 974 826 1264">(i) to the Director or any of his close associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p data-bbox="331 1306 826 1710">(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associates has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p data-bbox="865 221 1088 257">Article 16.2223</p> <p data-bbox="865 300 1423 817">A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p data-bbox="865 859 1423 932">(a) the giving of any security or indemnity either:</p> <p data-bbox="928 974 1423 1264">(i) to the Director or any of his close associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p data-bbox="928 1306 1423 1710">(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associates has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

No.	Existing Articles	Amended Articles
	<p>(b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his close associates may benefit; or</p> <p>(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p>	<p>(b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his close associates may benefit; or</p> <p>(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their to Directors, his close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p>

No.	Existing Articles	Amended Articles
	(d) any contract or arrangement in which the Director or any of his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.	(d) any contract or arrangement in which the Director or any of his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.
20.	<p>Article 16.23</p> <p>Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article 16.22) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.</p>	<p>Article 16.2324</p> <p>Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article 16.22 16.23) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.</p>
21.	<p>Article 16.24</p> <p>...</p>	<p>Article 16.2425</p> <p>...</p>
22.	<p>Article 20.3</p> <p>Subject to Articles 16.19 to 16.24, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>	<p>Article 20.3</p> <p>Subject to Articles 16.19 16.20 to 16.24 16.25, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>

No.	Existing Articles	Amended Articles
23.	<p>Article 32.1</p> <p>If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Law divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Law, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</p>	<p>Article 32.12</p> <p>If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies LawAct divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies LawAct, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</p>
24.	<p>Article 32.2</p> <p>...</p>	<p>Article 32.23</p> <p>...</p>

No.	Existing Articles	Amended Articles
25.	Article 32.3 ...	Article 32.34 ...

By Order of the Board
Dali Foods Group Company Limited
 達利食品集團有限公司
Xu Shihui
Chairman

Hong Kong, April 21, 2022

As at the date of this announcement, the Board of the Company comprises Mr. XU Shihui, Mr. ZHUANG Weiqiang, Ms. XU Yangyang and Ms. HUANG Jiaying as executive directors; Ms. XU Biying and Ms. HU Xiaoling as non-executive directors; Mr. NG Kong Hing, Mr. LIU Xiaobin and Dr. LIN Zhijun as independent non-executive directors.