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PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

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

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections set out in Appendix 3 of Listing Rules. The Company proposes to take the opportunity to modernize the memorandum and articles of association of Company (the “**Memorandum and Articles of Association**”) and provide flexibility to the Company in relation to the conduct of general meetings. As such, the board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Memorandum and Articles of Association for the purposes of, among others, (i) permitting a general meeting to be held as an electronic meeting or a hybrid meeting; (ii) conforming to the said core standards for shareholder protections made to the Listing Rules and applicable laws of the Cayman Islands; and (iii) making other consequential and housekeeping changes (collectively, the “**Amendments**”). The Board also proposes to adopt the amended and restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

The proposed adoption of the amended and restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 30 May 2022 (the “**AGM**”). A circular containing, among others, details of the proposed Amendments and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Pacific Online Limited
Lam Wai Yan
Chairman

Hong Kong, 26 April 2022

As at the date of this announcement, the Board comprises 3 executive directors, namely, Dr. Lam Wai Yan, Mr. Ho Kam Wah and Mr. Wang Ta-Hsing; and 3 independent non-executive directors, namely, Mr. Tsui Yiu Wa, Alec, Mr. Thaddeus Thomas Beczak and Mr. Lam Wai Hon, Ambrose.