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WISE ALLY

Wise Ally International Holdings Limited

麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9918)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Wise Ally International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) 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 (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing memorandum (the “**Memorandum of Association**”) and articles (the “**Articles of Association**”, together with the Memorandum of Association, the “**Memorandum and Articles of Association**”) of the Company and to adopt the amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) in order to (i) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; (ii) allow general meetings to be held partly (but not wholly) by means of electronic facilities; and (iii) make some other housekeeping improvements. The major changes brought about by the Proposed Amendments are set out below:

1. to add the definition of “electronic facility”;
2. to add the definition of “electronic”;
3. to add the definition of “electronic communication”;
4. to add the definition of “Electronic Transactions Act”;
5. to amend the definition of “special resolution” and “ordinary resolution” to include participation by means of electronic facility or facilities;

6. to provide that any reference to a “meeting” shall mean a meeting convened and held in any manner permitted by the Articles of Association, including a general meeting at which some (but not all) those entitled to be present attend and participate by means of electronic facility or facilities, and such persons shall be deemed to be present at that meeting for all purposes of the Companies Act (Revised), Cap. 22 of the Cayman Islands (the “**Companies Act**”) and the Articles of Association, and “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” shall be construed accordingly; and shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person;
7. to provide that references to a person’s “participation” in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or the Articles of Association to be made available at the meeting, and “participate” and “participating” in the business of a general meeting shall be construed accordingly;
8. to provide that all or any of the rights attached to any class of shares (unless otherwise provided for by the terms of issue of the shares of that class) for the time being in issue may, subject to the provisions of the Companies Act, at any time, be altered or abrogated either with the consent in writing of the holders of not less than three-fourths of the total voting rights of the issued shares of that class or with the approval of a resolution passed by not less than three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate general meeting, or where participation by means of electronic facility or facilities are allowed, by means of electronic facility or facilities, and all the provisions contained in the Articles of Association relating to general meetings shall *mutatis mutandis* apply to every such meeting but so that the quorum thereof shall be two shareholders present in person (or in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (including by means of an electronic facility or facilities) holding at least one-third of the total voting rights of holders of the issued shares of the class, and that any holder of shares of that class present in person (or in the case of the shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll;
9. to provide that except when a register is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”), any shareholder may inspect during business hours any register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance;
10. to provide that the Board may decline to recognise any instrument of transfer if the proposed transfer does not comply with the Articles of Association or any requirements of the Listing Rules;

11. to provide that the Company shall for each financial year, within a period of six months after the end of its financial year, hold a general meeting as its annual general meeting and shall specify the meeting as such in the notice calling it. The general meetings shall be held at such time and place (which may include partly (but not wholly) by means of electronic facility or facilities) as the Board shall appoint;
12. to provide that any one or more shareholders (including a clearing house (or its nominee(s))) holding as at the date of deposit of the requisition in aggregate not less than one-tenth of the total voting rights (on a one vote per share basis) in the share capital of the Company, may make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting;
13. to provide that an annual general meeting shall be called by at least 21 days' notice in writing and any extraordinary general meeting shall be called by at least 14 days' notice in writing, unless it can be demonstrated that reasonable written notice can be given in less time and amongst others, notice of meetings shall specify details of any permitted participation by means of electronic facility or facilities;
14. to provide that if the Directors determine that a general meeting shall be held partly by means of electronic facility or facilities, the notice shall include a statement to that effect, specify the means of attendance and participation and any access, identification and security arrangements as well as state how it is proposed that persons attending or participating in the meeting electronically should communicate with each other during the meeting;
15. to provide for proceedings at general meetings that allow for persons entitled to attend, participate, speak or vote in a general meeting to do so partly by simultaneous attendance and participation by electronic facility or facilities;
16. to provide that all shareholders (including a shareholder which is a clearing house (or its nominees)) shall have the right to speak and vote at a general meeting except where a shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
17. to provide that if a clearing house (or its nominee(s)) is a shareholder, it may appoint proxies or authorise such person or persons as it thinks fit to act as its representative(s), who shall enjoy rights equivalent to the rights of other shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of shareholders, 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 representative is so authorised;
18. to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting;

19. to provide that the shareholders shall by ordinary resolution at each annual general meeting appoint an auditor or auditors to hold office until next annual general meeting;
20. to provide that the remuneration of the auditors shall be fixed by or on the authority of the shareholders by ordinary resolution in the annual general meeting at which they are appointed;
21. to provide that the shareholders may, at any general meeting, remove the auditors by ordinary resolution at any time before the expiration of the term of office and shall, by ordinary resolution, at that meeting appoint new auditors in their place for the remainder of the term;
22. to provide that the financial year end of the Company is 31 December or such other date as the Board may from time to time, decide and annex to the Articles of Association; and
23. to make other miscellaneous amendments to update, modernise or clarify provisions of the Memorandum and Articles of Association where it is considered desirable and to better align the wording with the Listing Rules and the Companies Act.

The Proposed Amendments are 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, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 29 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Chu Wai Hang Raymond, Mr. Chu Man Yin Arthur Newton and Mr. Lau Shui Fung; and the independent non-executive directors of the Company are Ms. Ling Imma Kit Sum, Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting.