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CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND ADOPTION OF NEW ARTICLES

This announcement is made by CMON 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 articles of association (the “**Articles**”) of the Company (the “**Proposed Amendments**”) and to adopt the amended and restated articles of association of the Company (the “**New Articles**”) in substitution for, and to the exclusion of, the Articles, in order to (i) bring the Articles in line with the relevant requirements of the Listing Rules (in particular, Appendix 3 of the Listing Rules as amended with effect from 1 January 2022) and the applicable laws of the Cayman Islands; (ii) to allow general meetings to be held as an electronic meeting or as a hybrid meeting, where the shareholders of the Company (the “**Shareholders**”) may participate by electronic means in addition to as a physical meeting where the Shareholders attend in person; and (iii) make other housekeeping improvements.

Major changes brought about by the Proposed Amendments are set out below:

1. to delete the words “Companies Law” wherever they may appear and replace them with the words “Act”, being the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
2. to insert the definitions of “electronic communication”, “electronic meeting”, “hybrid meetings” and “Meeting Location”, and to provide for the powers of the Board and the appointed chairperson in general meetings in relation to hybrid,

electronic and physical meetings, including arrangements for attendance, communication and voting by electronic means for hybrid and electronic meetings, as well as other provisions to ensure a proper and orderly conduct of such hybrid and electronic meetings;

3. to make changes to the relevant provisions in respect of the Company purchasing its own securities such that the Directors may accept the surrender for no consideration of any fully paid share;
4. to clarify that the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company's financial year and that a meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
5. to amend the notice period of general meetings such that an annual general meeting must be called by notice of not less than twenty-one (21) clear days and that all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days;
6. to provide that two (2) members of the Company entitled to vote and present in person or by proxy or, for quorum purposes only, two (2) persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;
7. to provide that (i) a resolution put to the vote of a general meeting shall be decided by way of a poll, save that in the case of a physical meeting, the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands; and (ii) where a show of hands is allowed in a physical meeting, before or on the declaration of the result of the show of hands, a poll may be demanded;
8. to insert a new provision that all Shareholders have the right to (a) speak at a general meeting and (b) 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;
9. to clarify that any person appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company following his appointment, and be subject to re-election thereat;

10. to clarify that subject to the Listing Rules, notwithstanding any other provision of the New Articles, the Company may fix any date as the record date for determining the Shareholders entitled to receive any dividend, distribution, allotment or issue or notice of and to vote at any general meeting of the Company; and
11. to make other miscellaneous amendments to update, modernise or clarify provisions of the Articles where it is considered desirable and to better align the wording with the Listing Rules and the Companies Act of the Cayman Islands.

The Proposed Amendments and the proposed adoption of the New Articles in substitution for, and to the exclusion of, the Articles, are subject to the approval of the Shareholders by way of a special resolution at the extraordinary annual general meeting of the Company (the “EGM”), which is scheduled to take place in May 2022, and will become effective upon the approval by the Shareholders at the EGM.

A circular containing, among other things, details of the Proposed Amendments and the proposed adoption of the New Articles in substitution for, and to the exclusion of, the Articles, together with a notice of the EGM and the related proxy form will be despatched to the Shareholders in due course.

By Order of the Board

CMON Limited

Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 4 May 2022

As at the date of this announcement, the executive Directors are Mr. Ng Chern Ann, Mr. David Doust, Mr. David Preti and Mr. Koh Zheng Kai; the non-executive Director is Mr. Frederick Chua Oon Kian; and the independent non-executive Directors are Mr. Wong Yu Shan Eugene, Mr. Choy Man and Mr. Leung Yuk Hung Paul.