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LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1262)

PROPOSED ADOPTION OF THE NEW BYE-LAWS OF THE COMPANY

This announcement is made by Labixiaoxin Snacks Group 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**”) in relation to the proposed adoption of the new Bye-laws of the Company (the “**Bye-laws**”).

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 for issuers. As such, the board of directors of the Company (the “**Board**”) proposes the amendments to the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with amendments made to Listing Rules and applicable laws of the Bermuda; (ii) providing flexibility to the Company in relation to the conduct of general meetings; and (iii) making other consequential and housekeeping changes (collectively, the “**Proposed Amendments**”). The Board also proposes to adopt the new Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

The proposed adoption of the new Bye-laws shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 23 June 2022 (the “**AGM**”). Prior to the passing of the relevant special resolution at the AGM, the existing Bye-laws shall remain valid.

After the Proposed Amendments come into effect, the full text of the new Bye-laws will be published on the websites of the Stock Exchange and the Company.

A circular containing, among others, details of the proposed amendments to the Bye-laws, the adoption of the new Bye-laws and a notice convening the AGM will be despatched to the Company's shareholders as soon as practicable.

By order of the Board
Labixiaoxin Snacks Group Limited
Zheng Yu Huan
Chairman

Hong Kong, 10 May 2022

As at the date of this announcement, the board of directors of the Company comprises seven members, of which Zheng Yu Long, Zheng Yu Shuang and Zheng Yu Huan are the executive directors of the Company, Li Hung Kong is the non-executive director of the Company and Li Biao, Sun Kam Ching and Chung Yau Tong are the independent non-executive directors of the Company.