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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Feiyang International Holdings Group 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 (“**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposed certain amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to be in line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the Proposed Amendments, the Board proposes to adopt the second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association. The purpose and principal effect of the Proposed Amendments are as follows:

1. to bring the relevant provisions of the Existing Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the Listing Rules;
2. to update the definition of “Companies Law” to bring it in line with the latest Companies Act (as revised) of the Cayman Islands;
3. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors; and
4. to make other house-keeping amendments to the Existing Memorandum and Articles of Association.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association will be 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.

GENERAL

Special resolution to approve the Proposed Amendments and the adoption of the New Memorandum and Articles of Association will be proposed at the forthcoming AGM. A circular of the AGM containing, among other matters, details of the Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association, together with a notice of the AGM and the related proxy form, will be despatched to the Shareholders in due course.

By Order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, executive Director and chief executive officer

Ningbo, the PRC, 25 May 2022

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Huang Yu, Mr. Wu Bin, Ms. Qiu Zheng and Mr. Xiong Di as executive Directors; Mr. Shen Yang as non-executive Director; and Mr. Li Huamin, Mr. Yi Ling and Ms. Li Chengai as independent non-executive Directors.

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