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WINSON HOLDINGS HONG KONG LIMITED

永順控股香港有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6812)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes that certain amendments (“**Proposed Amendments**”) be made to the existing memorandum and articles of association of the Company (“**Memorandum and Articles of Association**”) to (i) bring the 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 which took effect on 1 January 2022; and (ii) make other consequential and housekeeping amendments to the Memorandum and Articles of Association. In view of the Proposed Amendments, the Board proposes to adopt the amended and restated memorandum and articles of association of the Company with the Proposed Amendments (“**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Memorandum and Articles of Association respectively.

A summary of the major areas of the Proposed Amendments is set out below:

1. to update the definition of “**Law**” to bring it in line with the Companies Act (As Revised) of the Cayman Islands (“**Law**”);
2. to include the power of the Board to accept surrender of fully paid shares at nil consideration;

3. to delete the provision in relation to the Company's purchases of redeemable shares not made through the market or by tender;
4. to provide that the register(s) of members may be closed at such times or for such periods not exceeding in the whole thirty days in each year as the Board may determine and either generally or in respect of any class of shares and that the period of thirty days may be extended for a further period or periods not exceeding thirty days in respect of any year if approved by the shareholders of the Company (the "**Shareholders**") by ordinary resolution;
5. to revise that the notice to be given in relation to the registration of transfers of shares or of any class of shares may be given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the Stock Exchange;
6. to provide that the registration of transfers of shares or any class of shares may be suspended at such times and for such periods not exceeding in the whole thirty days in any year as the Board may determine and that the period of thirty days may be extended for a further period of periods not exceeding thirty days in respect of any year if approved by the Shareholders by ordinary resolution;
7. to remove the restriction on the record date to determine the Shareholders' entitlement to any dividend, distribution, allotment or issue;
8. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
9. to provide that a general meeting or any class meeting may be at the discretion of the Directors 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, and participating in such a meeting shall constitute presence at such meeting;
10. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed under the circumstances set out in the New Memorandum and Articles of Association;
11. to clarify that two persons appointed by the clearing house as authorized representative or proxy shall also form quorum for a general meeting of the Company;

12. to allow for votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the general meeting may determine;
13. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
14. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
15. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
16. to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution and (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
17. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
18. to provide that the Directors may fill any casual vacancy in the office of the auditor of the Company but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act. The remuneration of any auditor so appointed may be fixed by the Board and such auditor shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders;
19. to clarify that the Board's power to present a petition to the court for the Company to be wound up is subject to the approval of the Shareholders by way of a special resolution;
20. to provide that the financial year end of the Company shall be 31 of March in each year, unless otherwise determined by the Directors from time to time; and
21. to make other housekeeping amendments in line with the Proposed Amendments; to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules and to reflect certain updates in relation to the applicable laws of Cayman Islands and the Listing Rules.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters, details of the AGM and particulars relating to the Proposed Amendments and the New Memorandum and Articles of Association, together with a notice of the AGM, will be despatched to the Shareholders in due course.

By Order of the Board
Winson Holdings Hong Kong Limited
Ng Sing Mui
Chairperson and Executive Director

Hong Kong, 20 June 2022

As at the date of this announcement, the executive Directors are Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun; and the independent non-executive Directors are Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan and Mr. Chan Chun Sing.