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CENTRAL DEVELOPMENT HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Central Development Holdings 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 (the “**Listing Rules**”) in relation to the proposed amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company proposes to make certain amendments to the Memorandum and Articles of Association (the “**Proposed Amendments**”) for the purposes of, among others, (i) conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes and (ii) allow general meetings of the Company to be held as an electronic meeting or a hybrid meeting. The Board also proposes to adopt the second amended and restated Memorandum and Articles of Association which consolidate the Proposed Amendments in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

The Proposed Amendments and adoption of the second amended and restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be convened (the “**AGM**”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
Central Development Holdings Limited
Chow Chi Shing
Company Secretary

Hong Kong, 22 June 2022

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun and Mr. Chan Wing Yuen, Hubert; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Sun, Ivy Connie and Ms. Zhong Yingjie, Christina.