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## **CHEVALIER INTERNATIONAL HOLDINGS LIMITED**

**其士國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 25)**

### **PROPOSED ADOPTION OF THE NEW BYE-LAWS**

The board of directors (the “Board”) of Chevalier International Holdings Limited (the “Company”) proposes to make certain amendments to the existing bye-laws of the Company (the “Existing Bye-Laws”) for the purposes of, among others, (i) bringing the Existing Bye-Laws in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), including the core shareholder protection standards set out in Appendix 3 to the Listing Rules, and the applicable laws of Bermuda; (ii) allowing general meetings to be held as a physical meeting, an electronic meeting or a hybrid meeting where shareholders of the Company (“Shareholders”) may attend by electronic means in addition to physical attendance in person, and the powers of the Board and the chairman of the meeting in relation thereto; (iii) providing the Board with the power to capitalise reserves of the Company to pay up unissued shares to be allotted to employees (including directors) of the Company and/or its affiliates under any share incentive scheme or employee benefit scheme or other arrangement (“Schemes”) that has been adopted or approved by the Shareholders or any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with any such Schemes; (iv) setting out the condition for payment out of contributed surplus; (v) allowing a dividend declared by the Company in general meeting or by the Board to be payable or distributable to persons registered as Shareholders at the close of business on a date prior to the date on which the resolution is passed, which also applies to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to its Shareholders; (vi) allowing documents to be executed by electronic means; (vii) allowing any document or information relating to proxies for a general meeting to be sent to an electronic address; (viii) allowing any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) to be served as an electronic communication; (ix) allowing the Company to establish and maintain a subscription rights reserve in relation to warrants issued by the Company to subscribe for its shares which remain exercisable; and (x) making other housekeeping amendments, including consequential amendments in line with the above amendments to the Existing Bye-Laws (collectively, the “Proposed Amendments”).

The Board proposes to adopt a new set of bye-laws incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Existing Bye-Laws, which will be subject to the approval of the Shareholders by way of a special resolution to be proposed at the forthcoming annual general meeting of the Company to be held on 31 August 2022 (the “AGM”).

A circular containing, among other things, details of the Proposed Amendments together with a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board  
**Chevalier International Holdings Limited**  
**KUOK Hoi Sang**  
*Chairman and Managing Director*

Hong Kong, 28 June 2022

*As at the date of this announcement, the Board comprises Messrs Kuok Hoi Sang (Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Mr. Yang Chuen Liang, Charles, Professor Poon Chung Kwong, Mr. Irons Sze and Mr. Sun Leland Li Hsun as Independent Non-Executive Directors; Mr. Chow Vee Tsung, Oscar as Non-Executive Director.*

\* *For identification purpose only*