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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of Fujikon Industrial Holdings Limited (the “**Company**”) proposes to amend the existing bye-laws of the Company (the “**Bye-Laws**”) for the purposes of, among others, bringing the Bye-Laws in line with the latest legal and regulatory requirements, including (i) the applicable laws of Bermuda; and (ii) the amendments made to Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that took effect on 1 January 2022 (collectively, the “**Proposed Amendments**”). The Board also recommend that the new Bye-Laws which incorporate all of the Proposed Amendments (the “**New Bye-Laws**”) be adopted.

Major changes entailed by the Proposed Amendments are set out below:

1. to include certain defined terms to align with the applicable laws of Bermuda, the Listing Rules and the relevant provisions in the Bye-Laws including “Clearing House”, “close associate(s)”, “Extraordinary Resolution”, “HKSCC” and “substantial shareholder” and to update the relevant provisions of the Bye-Laws in this regard;
2. to allow a shareholder of the Company (the “**Shareholders**”) to inspect the branch register of Shareholders without charge at the Registered Office of the Company (as defined in the Bye-Laws);
3. to provide that the Company must hold an annual general meeting within six months after the end of each financial year;
4. to allow a Shareholder, holding not less than one-tenth of the paid up capital of the Company, to make written requisitions to the Board for the transaction of any business or resolution and to direct the Board to hold a special general meeting on the basis of such requisition within two (2) months after the deposit of the written requisition, and to convene a special general meeting on behalf of the Shareholders in the event the Board does not convene the special general meeting within twenty-one (21) days of the deposit of the written requisition;

5. to clarify that (i) an annual general meeting must be called by at least twenty-one (21) days' notice in writing; and (ii) all other general meetings (including a special general meeting) must be called by at least fourteen (14) days' notice in writing;
6. to provide that voting at a general meeting shall be voted by poll, save for procedural or administrative matters (that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with) to be voted on by a show of hands;
7. to provide that all Shareholders have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
8. to provide that any Director appointed either to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment;
9. to clarify that the appointment of the auditor of the Company (the "**Auditor**") shall hold office from the annual general meeting until the next annual general meeting, save for if an appointment of a successor to the Auditor is not made;
10. to clarify that the remuneration of the Auditor be fixed by ordinary resolution at a general meeting; and
11. to clarify that Shareholders may, by Extraordinary Resolution (as defined in the Bye-Laws) remove the Auditor before the expiration of its term of office and shall appoint a successor to the Auditor by ordinary resolution for the remainder of the Auditor's term.

Other house-keeping amendments to the Bye-Laws are also proposed for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments, and to better align the wording with that of the relevant Listing Rules and the applicable laws of Bermuda.

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the upcoming annual general meeting of the Company (the "**AGM**"), and will take effect when the New Bye-Laws, which will incorporate all of the Proposed Amendments, are adopted at the AGM.

A circular, containing, amongst other things, further information regarding the Proposed Amendments, together with the notice of the AGM will be despatched to the Shareholders in due course.

By Order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman and Chief Executive Officer

Hong Kong, 30 June 2022

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.

* *For identification purposes only*