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SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1637)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by SH Group (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend (the “**Proposed Amendments**”) the existing articles of association of the Company (the “**Articles of Association**”) to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt an amended and restated articles of association incorporating and consolidating all the Proposed Amendments (the “**Amended and Restated Articles of Association**”) in substitution for, and to the exclusion of, the Articles of Association.

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

1. to update the definition of “Companies Law” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Act**”);
2. to include the power of the Board to accept surrender for no consideration of any fully paid share;

3. 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 or periods not exceeding thirty days in respect of any year if approved by the shareholders of the Company (the “**Shareholders**”) by ordinary resolution;
4. 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 Companies Act, if it is so agreed under the circumstances set out in the Amended and Restated Articles of Association;
5. 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 (or any longer period authorised by the Stock Exchange);
6. to provide that each Shareholder shall have the right to (a) speak at a general meeting; and (b) 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;
7. to clarify that any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and be eligible for re-election at such annual general meeting;
8. 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 in respect of any contract or arrangement or proposal in which he or any of his close associates has/have a material interest, 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;
9. 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;
10. to clarify that the remuneration of the auditor of the Company shall be fixed by way of an ordinary resolution;
11. 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;

12. to provide that the financial year end of the Company shall be 31st of March in each year, unless otherwise determined by the Directors from time to time; and

13. to make other amendments for house-keeping purposes to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The proposed adoption of the Amended and Restated Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company to be held on 25 August 2022 (the “AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters, details relating to the Proposed Amendments and the Amended and Restated Articles of Association, together with a notice of the AGM, will be despatched to the Shareholders on 25 July 2022.

By order of the Board
SH Group (Holdings) Limited
Yu Cheung Choy
Chairman

Hong Kong, 22 July 2022

As at the date of this announcement, Mr. Yu Cheung Choy, Mr. Lau Man Ching and Mr. Yu Ho Chi are the executive Directors; and Mr. Lam Yim Nam, Mr. Lee Wing Kee and Dr. Law Man Wah are the independent non-executive Directors.