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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 374)

PROPOSED ADOPTION OF CHINESE NAME; AND PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

PROPOSED ADOPTION OF CHINESE NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Four Seas Mercantile Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) proposes to adopt the Chinese name “四洲集團有限公司” (which is currently used for identification purpose only) as the dual foreign name of the Company (the “**Proposed Adoption of Chinese Name**”).

Conditions of the Proposed Adoption of Chinese Name

The Proposed Adoption of Chinese Name is subject to the following conditions:

- (1) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Adoption of Chinese Name at the forthcoming annual general meeting of the Company to be held on Monday, 29 August 2022 (the “**Annual General Meeting**”); and
- (2) the Registrar of Companies of the Cayman Islands granting approval for the Proposed Adoption of Chinese Name.

The relevant filing with the Registrar of Companies of the Cayman Islands will be made after the passing of the special resolution at the Annual General Meeting. Subject to the satisfaction of the conditions set out above, the Proposed Adoption of Chinese Name will take effect from the date on which the Registrar of Companies of the Cayman Islands enters the dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies of the Cayman Islands and issues a Certificate of Incorporation on Change of Name. The Company will then carry out all necessary registration and/or filing procedures with the Registrar of Companies and Companies Registry in Hong Kong.

* *For identification purpose only*

Reasons for the Proposed Adoption of Chinese Name

The Board considers that the Proposed Adoption of Chinese Name is in line with the Group's strategic and business development direction to further strengthen its presence in the Greater China market and to enhance its corporate image and identity. Accordingly, the Board considers that the Proposed Adoption of Chinese Name will benefit the Group's future business development and is in the best interests of the Company and its Shareholders as a whole.

Effect of the Proposed Adoption of Chinese Name

The Proposed Adoption of Chinese Name will not affect any rights of the Shareholders, the daily business operation of the Company and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Adoption of Chinese Name becoming effective, continue to be valid evidence of legal title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the English name and the dual foreign name of the Company. Upon the Proposed Adoption of Chinese Name becoming effective, all new share certificates will bear both the existing English name and the dual foreign name of the Company.

Subject to the confirmation by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Chinese stock short name for trading in the shares of the Company on the Stock Exchange will remain unchanged as "四洲集團" upon the Proposed Adoption of Chinese Name becoming effective.

Further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the Proposed Adoption of Chinese Name as and when appropriate.

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is also made by 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**").

The Board proposes that certain amendments (the "**Proposed Amendments**") be made to the existing memorandum of association of the Company (the "**Memorandum of Association**") and existing articles of association of the Company (the "**Articles of Association**") to, among other things, reflect the Proposed Adoption of Chinese Name, bring the existing Articles of Association in line with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules, reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules and make other house-keeping amendments that are consistent with the Proposed Amendments.

Accordingly, the Board proposes to adopt the amended and restated memorandum and articles of association (the “**New Articles**”) in substitution for, and to the exclusion of, the existing Memorandum of Association and Articles of Association.

The major areas of the Proposed Amendments include:

- (1) to reflect the Proposed Adoption of Chinese Name by adding the Chinese name of the Company “四洲集團有限公司” to its existing Company name “FOUR SEAS MERCANTILE HOLDINGS LIMITED”;
- (2) to include certain defined terms to align with the applicable laws of the Cayman Islands and the Listing Rules including “close associate”, “Communication Facilities”, “electronic”, “electronic means”, “Electronic Transactions Act”, “hybrid meeting”, “Listing Rules”, “published in the media”, “published on the Exchange’s website” and “Virtual Meeting”, and to update the relevant provisions in the New Articles in this regard;
- (3) to replace certain defined terms and to align with the relevant provisions in the New Articles including “Law” to “Act”;
- (4) to include disclosure of communication facilities that will be utilized in a general meeting and procedures to be followed in the notice of general meeting;
- (5) to include procedures for adjourning or postponing a general meeting;
- (6) to provide that meeting of members may be held by electronic means;
- (7) to include the appointment of proxy in electronic form;
- (8) to provide that all members have the right to speak at a general meeting; and
- (9) to provide that the members may, at any general meeting convened by ordinary resolution remove the auditor at any time before the expiration of his term of office.

The Board is of the view that the Proposed Amendments and the proposed adoption of the New Articles are in the interests of the Company and the Shareholders as a whole.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, and if approved, will become effective upon such approval. Prior to the passing of the relevant special resolution at the Annual General Meeting, the existing Memorandum of Association and Articles of Association shall remain valid.

GENERAL

A circular containing, among other things, details of the Proposed Adoption of Chinese Name and the proposed adoption of the New Articles, together with a notice convening the Annual General Meeting, will be despatched to the Shareholders as soon as practicable. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the respective resolutions to be proposed at the Annual General Meeting in relation to the Proposed Adoption of Chinese Name and the proposed adoption of the New Articles.

On behalf of the Board
Four Seas Mercantile Holdings Limited
TAI Tak Fung, Stephen, *GBM, GBS, SBS, JP*
Chairman

Hong Kong, 28 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. WU Wing Bui and Mr. WONG Fu Hang, Derek and the independent non-executive directors of the Company are Ms. LEUNG Mei Han, Mr. CHAN Yuk Sang, Peter and Mr. Tsunao KIJIMA.