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INTERNATIONAL HOUSEWARES RETAIL COMPANY LIMITED

國際家居零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1373)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by International Housewares Retail Company 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 existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) proposes to amend the Existing Memorandum and Articles of Association in order to (i) bring the Existing Memorandum and Articles of Association in line with the amendments made to the applicable laws of the Cayman Islands and the Listing Rules, in particular Appendix 3 to the Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022; (ii) to allow the Company to hold hybrid and virtual meeting of shareholders; (iii) incorporate certain consequential and housekeeping amendments; and (iv) update and clarify provisions where it is considered desirable. As such, the Board proposes to adopt a new set of the memorandum of association and articles of association in substitution for the Existing Memorandum and Articles of Association (the “**New Memorandum and Articles of Association**”).

The adoption of the New Memorandum and Articles of Association is subject to the approval of the shareholders of the Company by way of a special resolution at the annual general meeting of the Company. A circular containing, among other things, the proposed amendments to the Existing Memorandum and Articles of Association, together with the notice of annual general meeting and the proxy form, will be despatched to the shareholders of the Company in due course.

On behalf of the Board of
International Housewares Retail Company Limited
NGAI Lai Ha
Chairman and Executive Directors

Hong Kong, 30 August 2022

As at the date of this announcement, the executive Directors are Ms. NGAI Lai Ha, Mr. LAU Pak Fai Peter, and Mr. CHENG Sing Yuk, and the independent non-executive Directors are Mr. MANG Wing Ming Rene, Mr. NG Sze Yuen Terry and Mr. YEUNG Yiu Keung.