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## **SINOPEC KANTONS HOLDINGS LIMITED**

**( 中 石 化 冠 德 控 股 有 限 公 司 ) \***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 934)**

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

This announcement is made by Sinopec Kantons Holdings 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to adopt the amended and restated bye-laws of the Company (the “**New Bye-laws**”) in substitution for and to the exclusion of the existing bye-laws of the Company (the “**Existing Bye-laws**”) to (a) bring the Existing Bye-laws in line with the relevant requirements of the Listing Rules (including the core shareholder protection standards set out in Appendix 3 to the Listing Rules) and the applicable laws of Bermuda; (b) allow the Company to hold hybrid and electronic meetings of its shareholders (the “**Shareholders**”); and (c) introduce corresponding and house-keeping amendments.

The major proposed amendments to the Existing Bye-laws in the New Bye-laws are summarised as follows:

1. to allow general meetings (including adjourned meetings or postponed meetings) to be held as physical meetings in any part of the world and at one or more locations, or as hybrid meetings or electronic meetings, as may be determined by the Board in its absolute discretion;
2. to insert the definitions of “announcement”, “close associate”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting”, “Principal Meeting Place” and “substantial shareholder”, “extraordinary resolution”, and make corresponding changes to the relevant provisions in the New Bye-laws;
3. to provide the inspection hours and closure procedure regarding the principal register and branch register of members;

\* *For identification purposes only*

4. to provide that an annual general meeting of the Company be held in each financial year and within six months after the end of the Company's financial year;
5. to allow the Board to change or postpone a general meeting to another date, time and place and change the form of such meeting in its absolute discretion. The postponement of a general meeting may occur automatically where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force;
6. to provide that the notice period for an annual general meeting and all other general meetings of the Company including a special general meeting shall be at least 21 clear days and 14 clear days respectively;
7. to allow, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum in a general meeting of the Company;
8. to allow Shareholder(s) the right to speak and vote at general meetings of the Company held in any form except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
9. to specify that a resolution put to the vote at general meetings of the Company shall be decided by poll except where the chairman of the meeting in good faith, decides to allow a resolution which related purely to a procedural or administrative matter to be voted on by a show of hands;
10. to amend the definition of "associates" to "close associates" with respect to resolutions of the Board approving contracts or arrangements under which a Director has a material interest and to update the language regarding particular contracts or arrangements in which a Director has a material interest;
11. to provide the Board with the power to allow the Company to be discontinued in Bermuda and continued in a named country or jurisdiction outside Bermuda;
12. to provide that the Directors shall have the power to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board and that any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;
13. to provide the Board with the power to capitalise reserves of the Company to pay up unissued shares to be allotted to employees pursuant to share incentive scheme or employee benefit scheme that has been adopted or approved by the Shareholders;
14. to require an extraordinary resolution (i.e. passed by a majority of not less than two-thirds of votes cast by Shareholders (66.67%) who are entitled to vote), rather than special resolution (i.e. passed by a majority of not less than three-fourths of votes cast by Shareholders (75%) who are entitled to vote), to remove the auditor of the Company before expiration of its term of office and by ordinary resolution to appoint another auditor;

15. to provide that the auditor appointed by the Directors to fill any casual vacancy in the office of 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 in accordance with the New Bye-laws;
16. to provide that the Board shall have power to present a petition to the court in the name and on behalf of the Company for the Company to be wound up, which shall be approved by a special resolution passed in a general meeting; and
17. to make other amendments, to update or clarify provisions where the Board considers appropriate and to better align the wording with the Listing Rules and the applicable laws of Bermuda.

The Company confirms that there is nothing unusual about the New Bye-laws for a company listed on The Stock Exchange of Hong Kong Limited. The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the forthcoming special general meeting of the Company (the “SGM”), and shall take immediate effect upon the close of the SGM at which the relevant special resolution has been passed.

A circular of the SGM containing, among other matters, details of the adoption of the New Bye-laws, together with a notice of the SGM will be despatched to the Shareholders as soon as practicable in compliance with the Listing Rules.

By order of the Board  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

Hong Kong, 26 October 2022

As at the date of this announcement, the Board comprises the following:

***Executive Directors:***

Mr. Chen Yaohuan (*Chairman*)  
Mr. Zhong Fuliang  
Mr. Mo Zhenglin  
Mr. Yang Yanfei  
Mr. Zou Wenzhi  
Mr. Ren Jiajun  
Mr. Sang Jinghua (*General Manager*)

***Independent non-executive Directors:***

Ms. Tam Wai Chu, Maria  
Mr. Fong Chung, Mark  
Dr. Wong Yau Kar, David  
Ms. Wong Pui Sze, Priscilla