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Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock code: 982)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Huafa Property Services Group Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) 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 amend the existing memorandum of association and bye-laws of the Company (the “**Bye-laws**”) in order to (i) bring the Bye-laws in line with the relevant requirements of the Listing Rules; and (ii) make some other housekeeping improvements (the “**Proposed Amendments**”). The major changes brought about by the Proposed Amendments are set out below:

1. to provide that all or any of the rights attached to the shares or any class of shares for the time being in issue may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be altered, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the total voting rights of the issued shares of that class or with the approval of a resolution passed by not less than three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate meeting, and all the provisions of the Bye-laws relating to the general meetings of the Company shall, mutatis mutandis, apply to every such meeting, but so that (a) the quorum thereof shall be two members of the Company (the “**Members**”) present in person (or in the case of a member being a corporation, its duly authorised representative) or by proxy holding at least one-third of the total voting rights of holders of the issued shares of that class; and (b) every holder of shares of the class shall be entitled to one vote for every such share held by them;
2. to provide that the principal and branch register of Members (the “**Register**”), as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the registered office of the Company or such other place at which the Register is kept in accordance with the Companies Act 1981 of Bermuda (the “**Act**”), except when the Register is closed in accordance with the rules of any designated stock exchange or any other applicable laws and regulations (including but not limited to the relevant section of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended from time to time);

3. to provide that an annual general meeting of the Company shall be held for each financial year within a period of six (6) months after the end of its financial year;
4. to provide that the Board may whenever it thinks fit call special general meetings, and one or more Members (including a clearing house (or its nominee(s))) holding as at the date of deposit of the requisition in aggregate not less than one-tenth of the total voting rights (on a one vote per share basis) in the share capital of the Company shall at all times have the rights, by requisition to the Board or the secretary of the Company, to require a special general meeting to be called by the Board for the transaction specified in such requisition and/or add resolutions to the agenda of a meeting;
5. to provide that an annual general meeting shall be called by notice of not less than twenty-one (21) clear days and any special general meeting at which the passing of a special resolution is to be considered shall be called by notice of not less than twenty-one (21) clear days, and all other special general meetings may be called by notice of not less than fourteen (14) clear days;
6. to provide that all Members (including a Member which is a clearing house (or its nominee(s))) shall be entitled to (a) speak at any general meeting and (b) vote at any general meeting except where a Member is required by the rules of the designated stock exchange to abstain from voting to approve the matter under the consideration;
7. to provide that where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may appoint proxies or authorise such persons as it thinks fit to act as its representatives, who shall enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised;
8. to provide that at the annual general meeting or at a subsequent special general meeting in each year, the Members shall appoint an auditor by ordinary resolution to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor;
9. to provide that the Members may, at any general meeting convened and held in accordance with the Bye-laws, by resolution passed by a majority of not less than two-thirds of votes cast by such Members remove the auditor at any time before the expiration of his term of office;
10. to provide that the remuneration of the auditor shall be fixed by or on the authority of the Members by ordinary resolution in general meeting at which he is appointed;
11. to provide that unless the Board otherwise determines, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year; and
12. to make other miscellaneous amendments to update, modernise or clarify provisions of the Bye-laws where it is considered desirable and to better align the wording with the Listing Rules and the Act.

The Proposed Amendments are subject to and will become effective upon the approval of the shareholders of the Company by way of a special resolution at the forthcoming special general meeting of the Company (the “SGM”).

A circular containing, among other things, details of the Proposed Amendments, together with a notice of the SGM will be despatched to the shareholders of the Company in due course.

By order of the Board
Huafa Property Services Group Company Limited
Li Guangning
Executive Director and Chairman

Hong Kong, 31 October 2022

As at the date of this announcement, the Board of the Company comprises Mr. Li Guangning (Executive Director and Chairman), Mr. Zhou Wenbin (Executive Director and Chief Executive Officer), Mr. Xie Wei, Mr. Xie Hui and Mr. Gu Yuanping (all being Executive Directors); Ms. Zhou Youfen (Non-Executive Director); Dr. Chen Jieping, Mr. Pu Yonghao and Mr. Guo Shihai (all being Independent Non-Executive Directors).