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**CALB Co., Ltd.**

**中創新航科技股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 3931)**

**PROPOSED CHANGE TO THE COMPANY PROFILE  
AND  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of CALB Co., Ltd. (the “**Company**”) hereby announces that, on the Board meeting held on December 28, 2022, the Board considered and approved, among others, the resolutions in relation to proposed change to the company profile and proposed amendments to the articles of association.

**I. Proposed Change to the Company Profile**

The Board proposed the following changes to the company name, type of corporation and registered capital of the Company based on the actual situation and needs of the Company:

- Name of the Company:

Chinese name prior to the change: 中創新航科技股份有限公司

English name prior to the change: CALB Co., Ltd.

Chinese name after the change: 中創新航科技集團股份有限公司

English name after the change: CALB Group Co., Ltd.

- Type of corporation:

Prior to the change: joint stock limited company (non-listed)

After the change: joint stock limited company (listed)

- Registered capital:

Prior to the change: RMB1,506,456,558

After the change: RMB1,772,301,858

## **Reasons for the Proposed Change to the Company Profile**

The Company strives to fulfill its responsibility for human energy security and sustainable development through sustainable innovation and advancing technology in the energy sector. In accordance with the strategic development of the Company and taking into account the actual situation of the Company, it is proposed to change the name, type of corporation and registered capital of the Company. The Board considers that the proposed change to the company profile is in the interests of the Company and the shareholders of the Company (the “Shareholders”) as a whole.

## **Conditions for the Change to the Company Profile**

The proposed change to the company profile is subject to the following conditions:

- (1) the consideration and approval at the Company’s general meetings for the change to the company profile and the amendments to the articles of association; and
- (2) the application for registration of change by the Company with the administrative authorities of the People’s Republic of China for industrial and commercial administration, taxation and other related matter, and the approval for registration.

Subject to the satisfaction of the conditions set out above, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

## **Effect of the Change of Company Name**

The change of company name, type of corporation and registered capital will not affect any rights of the Shareholders. All existing share certificates in issue bearing the existing English and Chinese names of the Company will, after the change of company name, continue to be evidence of the title and be valid for trading, settlement, registration and delivery for the same number of shares in the new name of the Company. Once the change of company name has become effective, new share certificates of the Company will be issued only in the new name of the Company and the securities of the Company will be traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in the new name. There will not be any arrangements for free exchange of existing share certificates for new share certificates under the new name of the Company. The applicable regulations and policies and qualification certificates of the Company with reference to the name, type and registered capital of the Company will be revised accordingly. Following the change of company name, the Company’s stock abbreviation and stock code will remain unchanged.

## II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In light of the proposed change of company name and type of corporation and the change in registered capital to RMB1,772,301,858 pursuant to the offering result of Hong Kong listing, the Board make the following amendments to the relevant articles of articles of association of the Company (the “**Articles of Association**”) in according with above changes in basic information, details of which are set out as below:

Before amendment	After amendment
<p>Article 1 To safeguard the legitimate rights and interests of CALB Co., Ltd. (the “Company”), the Shareholders and Creditors of the Company, and to regulate the organization and activities of the Company, these Articles of Association of CALB Co., Ltd. (the “Articles of Association”) have been hereby established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Provisions of the State Council on the Offering and Listing of Shares Overseas by Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other relevant laws, administrative regulations, departmental rules and normative documents.</p> <p>In accordance with the regulations of the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China. The Party Committee shall take a leading role in guiding the direction, managing the overall situation, and ensuring implementation. The Company shall set up an institution of the Party, allocate enough staffs for party affairs and guarantee operating funds are provided to the party committee.</p>	<p>Article 1 To safeguard the legitimate rights and interests of <b>CALB Group Co., Ltd.</b> (the “Company”), the Shareholders and Creditors of the Company, and to regulate the organization and activities of the Company, these Articles of Association <b>of CALB Group Co., Ltd.</b> (the “Articles of Association”) have been hereby established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Provisions of the State Council on the Offering and Listing of Shares Overseas by Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), the Letter of Opinions on Supplementary Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other relevant laws, administrative regulations, departmental rules and normative documents.</p> <p>In accordance with the regulations of the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China. The Party Committee shall take a leading role in guiding the direction, managing the overall situation, and ensuring implementation. The Company shall set up an institution of the Party, allocate enough staffs for party affairs and guarantee operating funds are provided to the party committee.</p>

Before amendment	After amendment
<p>Article 3 Registered name of the Company:  Chinese name: 中創新航科技股份有限公司  English name: CALB Co., Ltd.</p>	<p>Article 3 Registered name of the Company:  Chinese name: 中創新航科技集團股份有限公司  English name: <b>CALB Group Co., Ltd.</b></p>
<p>Article 23 With the approval of the securities regulatory authority under the State Council, the Company shall issue overseas listed foreign shares not more than 303,063,500 shares. The par value of each share is RMB1. All Shares are ordinary shares.</p> <p>Upon the completion of the initial public offering of overseas listed foreign shares, where the overseas listed foreign shares publicly offered account for approximately 15% of the total number of ordinary shares to be issue by the Company (without exercising the over-allotment option), the share capital structure of the Company is as follows: 1,772,301,858 ordinary shares, including 1,506,456,558 domestic shares and 265,845,300 overseas listed foreign shares. The number of overseas listed foreign shares issued by the Company and listed on the Stock Exchange for the first time is 265,845,300, accounting for 15% of the total share capital after the issuance (before exercising the over-allotment option). If the 14% over-allotment option is fully exercised, the number of the overseas listed foreign shares initially issued by the Company on the Stock Exchange will be 303,063,500, which accounts for approximately 16.75% of the total share capital after issuances.</p>	<p>Article 23 With the approval of the securities regulatory authority under the State Council, the Company shall issue overseas listed foreign shares not more than 303,063,500 shares. The par value of each share is RMB1. All Shares are ordinary shares.</p> <p>The share capital structure of the Company is as follows: 1,772,301,858 ordinary shares, including 1,506,456,558 domestic shares and 265,845,300 overseas listed foreign shares. The number of overseas listed foreign shares issued by the Company and listed on the Stock Exchange for the first time is 265,845,300, accounting for 15% of the total share capital after the issuance.</p>

Before amendment	After amendment
<p>Article 26 The existing registered capital of the Company is RMB1,506,456,558. If 15% of the total share capital after issuance is used for issuance of overseas listed foreign shares (without exercising the over-allotment option), the Company's registered capital will be RMB1,772,301,858. If 16.75% of the total share capital after issuance is used for issuance of overseas listed foreign shares (the over-allotment option is exercised in full), the Company's registered capital will be RMB1,809,520,058.</p>	<p>Article 26 The registered capital of the Company is RMB1,772,301,858.</p>
<p>Article 209 After adoption at the Shareholders' general meeting, these Articles of Association shall take effect from the date on which H shares issued by the Company are listed on the Stock Exchange.</p>	<p><b>Article 209 Upon approval at the Shareholders' general meeting, these Articles of Association will become effective.</b></p>

The amended Articles of Association will become effective on the date approved by the Company's general meeting, and the existing Articles of Association shall remain valid before that. In order to complete the amendments to the Articles of Association in an efficient and orderly manner, the Board proposes to the general meeting of the Company to authorize the Board and its authorized persons to deal with, at their sole discretion, matters related to the industrial and commercial registration of the amendments to the Articles of Association, and to authorize the Board and its authorized persons to make necessary amendments to the amendments of the Articles of Association according to the comments from or requirements of the industrial and commercial registration authorities or other relevant governmental departments. The above amendments will be legally binding on the Company.

### III. GENERAL

A circular containing details of the proposed change to the Company profile, the proposed amendments to the Articles of Association and a notice of extraordinary general meeting and other information as required under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) will be despatched to the Shareholders as soon as practicable in accordance with the requirements of the Listing Rules. Further announcement(s) will be made by the Company when the change to the Company profile and the amendments to the Articles of Association become effective.

By order of the Board

**CALB Co., Ltd.**

**LIU Jingyu**

*Chairwoman of the Board, executive Director and president*

Changzhou, the PRC

December 28, 2022

*As at the date of this announcement, the Board of Directors of the Company comprises Ms. LIU Jingyu and Mr. DAI Ying as executive Directors; Mr. ZHOU Sheng, Mr. ZHANG Guoqing and Mr. LI Yunxiang as non-executive Directors; Mr. WU Guangquan, Mr. WANG Susheng and Mr. CHEN Zetong as independent non-executive Directors.*