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VISION VALUES HOLDINGS LIMITED

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

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

The board (“**Board**”) of directors (“**Directors**”) of Vision Values Holdings Limited (“**Company**”) proposes to amend the existing memorandum of association and articles of association (together, “**Memorandum and Articles of Association**”) of the Company (“**Proposed Amendments**”) and to adopt a new set of memorandum of association (“**New Memorandum**”) and articles of association (“**New Articles of Association**”, together with the New Memorandum, “**New Memorandum and Articles of Association**”) of the Company in substitution for and to the exclusion of the Memorandum and Articles of Association in order to (i) bring the Memorandum and Articles of Association in line with, among other things, the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Rules (“**Listing Rules**”) Governing the Listing of Securities on of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) which took effect on 1 January 2022 and the Companies Act (As Revised) of the Cayman Islands and (ii) enable the Company to convene and hold electronic or hybrid general meetings of members and provide flexibility to the Company in relation to the conduct of general meetings.

The major changes brought about by the adoption of the New Memorandum and Articles of Association are summarised as follows:

1. to reflect the current authorised share capital of the Company in the New Memorandum and Articles of Association;
2. to delete the definition of “Law” which has been replaced by the definition of the “Act” to bring it in line with the changes to laws of the Cayman Islands;
3. to include the definitions of “announcement”, “close associate”, “electronic”, “electronic communication”, “Exchange’s website”, “financial year”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place” to align the relevant provisions in the New Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant article provisions;
4. to update the definitions of “Company’s website”, “Directors”, “electronic means”, “Electronic Transaction Act”, “published on the Exchange’s website or publication on the Exchange’s Website”, “writing/printing” and “applicable”;

5. to provide flexibility by allowing a transfer of shares of the Company (the “**Shares**”) to be made in the manner permitted by the Stock Exchange even without an instrument of transfer;
6. to allow publication of a book close notice in relation to the registration of transfers of shares by electronic means or in such manner as may be accepted by the Stock Exchange;
7. to require the Company to hold its annual general meeting in each financial year in compliance with the Listing Rules;
8. to provide that one or more members holding at the date of deposit of the requisition not less than one-tenth of the voting rights of the Company, on a one vote per share basis, shall have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board;
9. to clarify that notice of not less than 21 days shall be given for convening an annual general meeting and not less than 14 days for other extraordinary general meetings in compliance with the Listing Rules;
10. to allow all general meetings (including, inter alia, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
11. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
12. to provide if the chairman of the general meeting is participating using electronic facilities and becomes unable to participate in the general meeting, then the other directors present at the meeting shall choose another director present to act as chairman of the meeting until the original chairman of the meeting is able to participate in the general meeting using electronic facilities;
13. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
14. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
15. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, and making corresponding changes to the relevant articles;

16. to allow for votes to be cast by the shareholders of the Company (the “**Shareholders**”) electronically as the Directors or the chairman of the general meeting may determine;
17. to expressly allow the Shareholders the right to speak and to vote at a general meeting except where a Shareholder is required under the Listing Rules to abstain from voting;
18. to allow instruments of proxy to be returned to the Company by electronic means;
19. to empower the Board to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required has not been received;
20. to change the circumstances in which an interested Director may vote and be counted in the quorum at a Board meeting following the requirement of the Listing Rules;
21. to allow service of notice of Board meeting by electronic means;
22. to provide that a notification of consent to a resolution given by a Director in writing by any means shall be deemed to be the signature of such Director to a written resolution of Directors;
23. to provide that the appointment, remuneration and removal of an auditor shall be passed by ordinary resolution;
24. to provide for more electronic channels for the giving or issue of any notice or document by or on behalf of the Company (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules);
25. to clarify that a notice, document or publication is deemed to have been served on the day on which it first appears on the Company’s website to which the recipient may have access or the day on which the notice of availability is deemed to have been delivered to such person, whichever is later, and if such notice, document or publication is issued as an advertisement in a newspaper, it shall be deemed to have been served on the day on which the advertisement first so appears;
26. to expressly provide that the power of the Board to present a petition to wind up the Company shall be subject to a special resolution passed by the Shareholders for clarity; and
27. to add the financial year end date of the Company in the New Articles of Association in compliance with Cayman law.

Details of the changes to the Memorandum and Articles of Association will be included in the circular of the forthcoming annual general meeting of the Company (“**AGM**”) to be despatched.

The Chinese version of the Proposed Amendments is a translation for reference only. In case of discrepancy between the English version and the Chinese version, the English version shall prevail.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the members of the Company (“**Members**”) by way of a special resolution at the AGM, and will become effective upon the approval by the Members at the AGM.

A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM are expected to be despatched to the Members on or about 19 January 2023.

By Order of the Board
Vision Values Holdings Limited
Tang Chi Kei
Company Secretary

Hong Kong, 18 January 2023

As at the date of this announcement, the Board comprises eight Directors, including Mr. Lo Lin Shing, Simon, Mr. Ho Hau Chong, Norman, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei and Mr. Lo, Chris Cze Wai as Executive Directors, Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu and Mr. Lee Kee Wai, Frank as Independent Non-executive Directors.