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SHENZHOU INTERNATIONAL GROUP HOLDINGS LIMITED

(申洲國際集團控股有限公司*)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 2313)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

In order to (i) bring the existing memorandum and amended and restated articles of association (the “**Existing M&A**”) of Shenzhou International Group Holdings Limited (申洲國際集團控股有限公司*) (the “**Company**”) in line with the relevant requirements of the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) provide flexibility to the Company in relation to the conduct of general meetings by allowing general meetings of the Company to be held by way of hybrid meetings or by way of virtual meetings in addition to physical meetings which the shareholders of the Company (the “**Shareholders**”, each a “**Shareholder**”) may attend in person; and (iii) make other consequential and housekeeping amendments, and in view of the number of proposed changes, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes the adoption of the amended and restated memorandum and amended and restated articles of association of the Company (the “**New M&A**”) as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing M&A.

The major areas of the proposed amendments to the Existing M&A brought about by the adoption of the New M&A (the “**Proposed Amendments**”) are summarised as follows:

1. to include certain defined terms to align with the applicable laws of the Cayman Islands and the Listing Rules, including “Act”, “Electronic Communication”, “Electronic Facilities”, “Electronic Means”, “HKSCC”, “Hybrid Meeting”, “Listing Rules”, “meeting location”, “Physical Meeting”, “Principal Meeting Place”, “Relevant Period”, “Relevant Territory” and “Virtual Meeting” and to update relevant provisions in the articles of association of the Company in this regard;
2. to change each reference in the Existing M&A to the Companies Law to a reference to the Companies Act;

3. to clarify that, all or any special rights attached to the shares or any class of shares may be varied, modified or abrogated either with the consent in writing of not less than three-fourths of the voting rights of the holders of that class or with the sanction of a special resolution passed at a separate general meeting of holders of the shares of that class, provided that, the necessary quorum shall be two persons or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy holding or representing by proxy holding not less than one-third of the issued shares of that class;
4. to provide that the Company shall hold its annual general meeting within six months after the end of each financial year;
5. to allow all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) to be held by way of a physical meeting in any part of the world and at one or more locations as prescribed, or by way of a hybrid meeting or by way of a virtual meeting;
6. to clarify that any one or more Shareholders (including a recognised clearing house (or its nominees)) holding, at the date of deposit of the requisition, not less than one-tenth of the voting rights at general meeting, on a one vote per share basis, in the share capital of the Company to convene an extraordinary general meeting and add resolutions to the meeting agenda;
7. to provide for the proceedings and requirements of general meetings which are held at one or more locations as prescribed, or by way of a hybrid meeting or by way of a virtual meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
8. to provide that, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for general meeting;
9. to provide for Shareholders the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
10. to clarify that that every Shareholder being a corporation shall be entitled to appoint a representative to attend, speak and vote at any general meeting of the Company;
11. to provide that the Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting;
12. to clarify that any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his appointment;
13. to provide that the appointment, removal and remuneration of auditor of the Company must be approved by majority of the Shareholders in a general meeting or by other body that is independent of the Board;
14. to elaborate on giving or issuing of notices or document;

15. to provide that a voluntary winding up of the Company shall be approved by a special resolution in a general meeting;
16. to provide that unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year; and
17. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The proposed adoption of the New M&A is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
Shenzhou International Group Holdings Limited
Ma Jianrong
Chairman

Ningbo, the PRC, 28 March 2023

As at the date of this announcement, the five executive directors are Mr. Ma Jianrong, Mr. Huang Guanlin, Mr. Ma Renhe, Mr. Wang Cunbo and Ms. Chen Zhifen; and the four independent non-executive directors are Mr. Jiang Xianpin, Mr. Zhang Bingsheng, Ms. Liu Chunhong and Mr. Liu Xinggao.

* *for identification purposes only*