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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2223)

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

This announcement is made by Casablanca Group 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 of directors (the “**Directors**”) of the Company (the “**Board**”) for the purposes of, among other things, (i) bringing the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles**”) in line with the current requirements of the Listing Rules (in particular the core shareholder protection standards set out in Appendix 3 to the Listing Rules) and applicable laws of the Cayman Islands; (ii) providing greater flexibility to the Company in relation to the conduct of general meetings by allowing (but not requiring) general meetings to be held as a hybrid meeting where the shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to as a physical meeting where Shareholders attend in person; and (iii) making other house-keeping improvements to the Existing Memorandum and Articles, proposes to seek approval of the Shareholders at the forthcoming annual general meeting (the “**AGM**”) to amend the Existing Memorandum and Articles by way of the adoption of the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Existing Memorandum and Articles (the “**Proposed Amendments**”).

The Proposed Amendments include, amongst others, the following:

1. to permit the Company to allow a general meeting to be held as a hybrid meeting where the Shareholders may attend by electronic means in addition to attending via physical means;
2. to provide that the Company must hold an annual general meeting in each financial year other than the financial year in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any);
3. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an special general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, if it is so agreed under the circumstances set out in the amended and restated memorandum and articles;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
6. to provide that the Shareholders may by ordinary resolution remove the auditor of the Company at any time before the expiration of his term of office;
7. to add the definition of "financial year" and provide that the financial year end on 31 December in each year and shall begin on 1 January in each year, unless the Board otherwise prescribes;
8. to clarify that the right to requisition an extraordinary general meeting by any Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company includes the right for such Shareholder to specify the resolution to be transacted in its requisition; and
9. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Proposed Amendments subject to the approval of the Shareholders by way of special resolutions at the AGM; and such proposed amendments to the existing Memorandum and Articles

and the new memorandum and articles of association of the Company will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, further information in respect of the Proposed Amendments, a notice of AGM and other information as required under the Listing Rules, will be despatched to the Shareholders in due course.

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 28 March 2023

As at the date of this announcement, the Board of the Company comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman) and Ms. Wong Pik Hung as Executive Directors, and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as Independent Non-executive Directors.