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利·寶·閣

**Li Bao Ge Group Limited**

**利寶閣集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1869)**

## **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board (“**Board**”) of directors (“**Directors**”) of Li Bao Ge Group Limited 利寶閣集團有限公司 (“**Company**”, together with its subsidiaries as the “**Group**”) proposes to amend the existing amended and restated memorandum and articles of association of the Company (“**Proposed Amendments**”) and to adopt a second amended and restated memorandum and articles of association (“**New Memorandum and Articles of Association**”) of the Company in order to bring the New Memorandum and Articles of Association in line with the latest amendments made to Appendix 3 to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which took effect on 1 January 2022.

Major changes brought about by the Proposed Amendments are set out below:

1. to update the registered office of the Company;
2. to update the definition of “the Companies Law” to bring it in line with the latest Companies Act (as revised) of the Cayman Islands (“**Act**”);
3. to provide that all shareholders of the Company (the “**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, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
4. to clarify that the Shareholders may by ordinary resolution remove any Director before the expiration of his term of office between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by ordinary resolution elect another person in his stead;

5. to clarify that the Shareholders may approve the appointment of the auditor (the “**Auditor**”) of the Company who shall hold office until the next general meeting by way of an ordinary resolution;
6. to clarify that remuneration of the Auditor shall be fixed by the Shareholders in general meeting by ordinary resolution or in such manner as the Shareholders may determine; and
7. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors.

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

A circular of the AGM containing, among other matters, details of the Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Li Bao Ge Group Limited**  
**Chan Chun Kit**  
*Chairman*

Hong Kong, 29 March 2023

*As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Josephine Wai Sze and Ms. Zhu Xueqin; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Kan Sze King Kenneth, Mr. Lee Cheung Yuet Horace and Mr. Chan Ming Kei.*