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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ernest Borel Holdings Limited (the “**Company**”) announces that, in order to bring the existing amended and restated memorandum of association and articles of association of the Company (the “**Existing M&A**”) in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), in particular the core standards set out in Appendix 3 thereto and the laws of the Cayman Islands, and make other consequential amendments to the Existing M&A, the Board resolved to seek approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting scheduled to be convened and held on 2 June 2023 (the “**AGM**”) to adopt a second amended and restated memorandum of association and an amended and restated articles of association of the Company (the “**Amended and Restated M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

A summary of the areas under the Existing M&A which will be subject to material change is set out below.

1. to update the definition of “Law” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Act**”);
2. to allow the Company to extend the book close period of 30 days to a further period of 30 days if approved by the Shareholders;
3. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;

4. 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 extraordinary 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, subject to the Act if it is so agreed in the manner as set out in the Amended and Restated M&A;
5. 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;
6. 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;
7. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
8. to set out in the Amended and Restated M&A the financial year end of the Company, which is the 31st day of December in each year, unless otherwise determined by the Directors from time to time; and
9. to make consequential amendments in line with the above amendments.

The proposed adoption of the Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular containing, among other things, (i) full particulars of the proposed amendments to the Existing M&A brought about by the proposed adoption of the Amended and Restated M&A and (ii) a notice of AGM will be despatched to the Shareholders in due course.

By order of the Board
Ernest Borel Holdings Limited
Teguh Halim
Chairman

Hong Kong, 30 March 2023

As at the date of this announcement, the Board comprises of the following members:

Executive Directors: Mr. Teguh Halim and Ms. Lam Lai

Non-executive Directors: Mr. Xiong Ying

Independent Non-executive Directors: Mr. To Chun Kei, Mr. Hui Cheuk Kit Frederick and Ms. Chan Lai Wa