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**Nayuki Holdings Limited**  
**奈雪的茶控股有限公司**

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

**(Stock Code: 2150)**

**PROPOSED ADOPTION OF THE AMENDED AND  
RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION OF THE COMPANY**

The board of directors (the “**Board**”) of Nayuki Holdings Limited (the “**Company**”) announces that, to conform with the core shareholder protection standards set out in Appendix 3 (the “**Core Shareholder Protection Standards**”) to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which took effect on 1 January 2022, the Board proposes to amend the current memorandum and articles of association of the Company (the “**Articles**”) and to adopt the amended and restated memorandum and articles of association (the “**New Articles**”) in substitution for, and to the exclusion of, the Articles.

A summary of the major changes brought about by the adoption of the New Articles are set out below:

- (i) set out the requirement to hold an annual general meeting in each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year;
- (ii) specify that all shareholders of the Company (the “**Shareholder(s)**”) have the right to speak and vote at general meetings except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;

- (iii) give the Shareholders the right to remove any director of the Company (the “**Director(s)**”) by ordinary resolution before the expiration of his term of office notwithstanding anything in the New Articles or in any agreement between the Company and such Director and the right to elect another person in his stead by ordinary resolution;
- (iv) specify that the appointment and removal of the auditors of the Company (the “**Auditors**”) must be approved by authority majority of the Shareholders or by other body that is independent of the Board. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by ordinary resolution except that in any particular year the Company in general meeting may by ordinary resolution delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board;
- (v) give the Shareholders the right to remove the Auditors by an ordinary resolution;
- (vi) specify that a body that is independent of the Board may also remove Auditors by a simple majority vote before the expiration of the term of office and shall by a simple majority vote appoint new Auditors in its place for the remainder of the term;
- (vii) specify that the Company may at any time and from time to time be wound up voluntarily by special resolution subject to applicable laws of Cayman Islands and the Directors shall have no authority to present a winding up petition on behalf of the Company without the sanction of a resolution passed by the Company in general meeting;
- (viii) bring the New Articles in line with amendments made to the applicable laws of Cayman Islands and the Listing Rules; and
- (ix) make minor consequential and tidying-up amendments for house-keeping purposes.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on Wednesday, June 21, 2023 (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to the Articles brought about by the proposed adoption of the New Articles, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board  
**Nayuki Holdings Limited**  
**ZHAO Lin**  
*Chairman*

Shenzhen, March 30, 2023

*As at the date of this announcement, the Board comprises Mr. ZHAO Lin, Ms. PENG Xin and Mr. DENG Bin as executive directors; Mr. PAN Pan and Mr. WONG Tak-wai as non-executive directors; and Mr. CHEN Qunsheng, Mr. LIU Yiwei and Ms. ZHANG Rui as independent non-executive directors.*