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**第七大道**  
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**7Road Holdings Limited**  
**第七大道控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 797)**

**PROPOSED AMENDMENTS TO THE AMENDED AND  
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by 7Road Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has proposed to amend (the “**Proposed Amendments**”) the existing amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to (i) keep up with technological developments allowing general meetings to be held as an electronic meeting (also referred to as a virtual general meeting) or as a hybrid meeting and (ii) bring the Memorandum and Articles of Association to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board has proposed to adopt the second amended and restated memorandum and articles of association (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

A summary of the major areas of the Proposed Amendments is set out below:

1. to clarify that the objects for which the Company is established are unrestricted and shall include to act as a holding company as well as an investment company;

2. to clarify that the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit but the Company shall not carry on a business for which a licence is required under the laws of the Cayman Islands unless duly licensed;
3. to provide that the Company shall not trade in the Cayman Islands except in furtherance of the business of the Company carried on outside the Cayman Islands;
4. to clarify that the liability of each shareholder of the Company (the “**Shareholder**”) is limited to the amount from time to time unpaid on such Shareholder’s shares in the Company (the “**Shares**”);
5. to provide that the Company may exercise the power contained in the Companies Act (As Revised) of the Cayman Islands (the “**Act**”) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction;
6. to allow all general meetings (including an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
7. to add the definitions of “Announcement”, “Clear Days”, “Competent Regulatory Authority”, “Electronic Communication”, “Electronic Meeting”, “Hybrid Meeting”, “Meeting Location”, “Notice”, “Physical Meeting”, “Principal Meeting Place”, “Statutes” and “Substantial Shareholder” to align the relevant provisions in the New Memorandum and Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant articles;
8. to update the definition of “Companies Law” to bring it in line with the Act;
9. to provide that Sections 8 and 19 of the Electronic Transactions Act of the Cayman Islands shall not apply to impose obligations or requirements in addition to those set out in the New Memorandum and Articles of Association;
10. to update the provision regarding the issue of Shares and redeemable Shares by the Company;
11. to update the provision regarding variation of class rights;
12. to update the provision regarding repurchase of Shares by the Company and the provision of financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any Shares;

13. to update the provision regarding the Board's disposal of unissued Shares;
14. to update the provision regarding non-recognition by the Company of Shares held under trust;
15. to update the provision regarding the increase, consolidation and division, sub-division and cancellation of Shares;
16. to update the provision regarding the reduction of share capital or any capital redemption reserve or other undistributable reserve by special resolution;
17. to include the power of the Board to accept surrender for no consideration of any fully paid Share;
18. to delete the provision in relation to the Company's purchases of redeemable shares not made through the market or by tender;
19. to provide that the respective period of (i) the closure of the register(s) of members for inspection and (ii) the suspension for the registration of transfers of shares may be extended with the approval of the Shareholders by ordinary resolution provided that such period shall not be extended beyond sixty days in the year when the ordinary resolution is passed, and to update the provision regarding the inspection of the register(s) of members;
20. to provide that for so long as any Shares are listed on the the Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed Shares. The register of Shareholder of the Company in respect of its listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares;
21. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
22. to provide that an annual general meeting of the Company must be called by written notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) may be called by written notice of not less than fourteen 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 under the circumstances set out in the New Memorandum and Articles of Association;

23. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at more than one meeting locations, or as a hybrid meeting or an electronic meeting;
24. to update the provision regarding the required quorum at any general meeting, and to clarify the circumstances under which a meeting of Shareholders will be adjourned as a result of lack of quorum;
25. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
26. to provide that Shareholders holding not less than one-tenth of the paid up share capital of the Company carrying the right of voting at general meetings of the Company shall have the right to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
27. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
28. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the specified date or time or place or by means of electronic facilities, for example, in case of bad weather conditions or other similar events;
29. to allow for votes to be cast by the Shareholders electronically as the Directors or the chairman of the general meeting may determine, to require at least three Shareholders present in person or by proxy for demanding a poll where a show of hands is allowed, and to update the other provisions regarding voting on a poll;
30. 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;
31. to allow instruments of proxy to be returned to the Company by electronic means, to clarify the assumption of authority for an instrument of proxy purporting to be signed on behalf of a corporation, and that anything which a Shareholder may do by proxy he may likewise do by his duly appointed attorney;

32. to provide that Directors may participate in any meeting of the Shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment and such participation shall constitute presence at a meeting as if those participating were present in person;
33. to clarify that the Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as if the Company were a company incorporated in Hong Kong;
34. to clarify the way to elect chairman of Board meeting and Shareholders meeting in case the Company has more than one chairman;
35. to provide that Directors may give their consent in writing to written resolutions of the Board by any means (including by means of electronic communication);
36. to update the provisions regarding the capitalisation of reserves;
37. to provide that dividends may be declared and paid out from any reserve set aside from profits which the Directors determine is no longer needed, and that dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for such purpose;
38. to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution, (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution and (iii) any auditor appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment, and to remove the requirement of giving notice of an intention to nominate a person to be the auditor of the Company;
39. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of the term of office by ordinary resolution;
40. to clarify and provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules);
41. to clarify that a notice or document, if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under the New Memorandum and Articles of Association, whichever is later;

42. to remove the provision regarding the conversion of Shares into stock, the transfer of stock and the rights of any stockholders of the Company;
43. to add the definition of “financial year” and provide that the financial year of the Company shall end on the 31st day of December in each year, unless otherwise determined by the Directors; and
44. to update, modernise, clarify and tidy up definitions and other provisions of the Memorandum and Articles of Association where it is considered desirable and to better align the wording with the Listing Rules and the applicable laws of the Cayman Islands, and to make consequential amendments in line with the above amendments and other housekeeping amendments.

The Proposed Amendments 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, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**7Road Holdings Limited**  
**Meng Shuqi**  
*Chairman*

Wuxi, the People’s Republic of China, 30 March 2023

*As at the date of this announcement, the executive Directors are Mr. Meng Shuqi, Mr. Li Zhengquan, Mr. Yang Cheng and Mr. Peng Cheng; and the independent non-executive Directors are Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho.*