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Yongsheng Advanced Materials Company Limited
永盛新材料有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3608)

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

This announcement is made by Yongsheng Advanced Materials Company 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**”).

With effect from 1 January 2022, the Listing Rules have been amended which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers set out in Appendix 3 to the Listing Rules. As such, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing amended and restated memorandum of association and articles of association (the “**Existing M&A**”) of the Company (the “**Proposed Amendments**”) and to adopt the second amended and restated memorandum of association (the “**New Memorandum**”) and the second amended and restated articles of association (the “**New Articles**”, together with the New Memorandum, the “**Second Amended and Restated M&A**”) of the Company in substitution for and to the exclusion of the Existing M&A in order to (i) bring the relevant provisions of the Existing M&A in line with the amendments made to the Listing Rules and the applicable laws and procedures of the Cayman Islands; and (ii) make other consequential and housekeeping changes.

The Proposed Amendments and the adoption of the Second Amended and Restated M&A are subject to the approval of the shareholders of the Company (“**Shareholders**”) by way of special resolutions at the forthcoming annual general meeting (the “**AGM**”) of the Company, and will become effective upon the approval by the Shareholders by way of special resolutions at the AGM.

A circular containing, among other things, further details concerning the Proposed Amendments and the full terms of the Proposed Amendments, together with the notice of the AGM and the proxy form, will be despatched to the Shareholders in due course.

By order of the Board of
Yongsheng Advanced Materials Company Limited
永盛新材料有限公司
Li Cheng
Chairman

Hong Kong, 30 March 2023

As at the Announcement Date, the executive Directors are Mr. Li Cheng, Mr. Li Conghua, Mr. Ma Qinghai and Mr. Xu Wensheng; and the independent non-executive Directors are Ms. Wong Wai Ling, Mr. He Chengying and Dr. Wang Huaping.