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SHANGHAI XNG HOLDINGS LIMITED

**Shanghai XNG Holdings Limited**

**上海小南国控股有限公司**

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

**(Stock Code: 3666)**

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

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

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the board of directors of the Company proposes to amend the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) and adopt the fifth amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) for the purposes of, among others, (i) bringing the Existing Memorandum and Articles of Association in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (ii) making certain minor housekeeping amendments to the Existing Memorandum and Articles of Association (collectively, the “**Amendments**”). Details of the proposed Amendments will be set out in the circular to be despatched to the shareholders of the Company (the “**Shareholders**”).

At the upcoming annual general meeting of the Company, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the proposed adoption of the New Memorandum and Articles of Association.

By Order of the Board  
**Shanghai XNG Holdings Limited**  
**GU Dorson**  
*Chairman*

Shanghai, the People's Republic of China, 30 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Gu Dorson and Ms. Ping Guoqin; the non-executive directors of the Company are Ms. Wang Huili and Ms. Wu Wen; and the independent non-executive directors of the Company are Mr. Lui Wai Ming, Mr. Zhang Zhenyu and Ms. Li Yuping.*