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China Risun Group Limited

中國旭陽集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1907)

PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of China Risun Group Limited (the “**Company**”) proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing articles of association of the Company (the “**Existing Articles**”) by way of adoption of the amended and restated articles of association (the “**Amended and Restated Articles**”) in substitution for and to the exclusion of the Existing Articles, in order to, among other things, (i) bring the Existing Articles of the Company in line with the Core Shareholder Protection Standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) introduce provisions to allow general meetings of the Company to be held as a hybrid or electronic meeting; (iii) making house-keeping amendments to the Existing Articles to clarify the existing practices of the Company and to reflect certain updates in relation to the applicable laws of the Cayman Islands (including under the Companies Act (As Revised) of the Cayman Islands) and Listing Rules; and (iv) making consequential amendments in line with the Proposed Amendments.

The key changes to the Existing Articles by the Proposed Amendments are summarized below:

1. to provide that the Company shall hold an annual general meeting within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules);
2. to allow a general meeting of the Company to be held as an electronic meeting or a hybrid meeting;
3. to provide that the notice period for annual general meetings and extraordinary general meetings shall not be less than twenty-one (21) clear days and fourteen (14) clear days, respectively;

4. to provide that an official publication of a notice or document of the Company, may be given by announcement or by electronic communication or by advertisement in any newspapers or by any means in accordance with the requirements of the Listing Rules;
5. to provide that all shareholders of the Company shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
6. to clarify that the right of a shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities;
7. to remove (a) the limit of maximum price, which may be determined by the Company in a general meeting, for the Company's purchases for redemption a redeemable share, where purchases are not made through the market or by tender, and (b) the requirements that purchases are by tender, tenders shall be available to all shareholders alike;
8. to update the circumstances under which a Director may vote on a resolution (and be counted in the quorum) notwithstanding that the Director or any of the Director's close associates is materially interested therein;
9. to update the provisions relating to the appointment and removal of auditor of the Company;
10. to provide that an auditor of the Company appointed by the Directors to fill a casual vacancy shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the shareholders at such remuneration to be determined by the Members;
11. to provide that a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may allow a resolution which relates purely to procedural or administrative matters to be voted on by a show of hands;
12. to clarify the procedures for appointing proxies for a general meeting, the rights of the proxies and the information in relation to the general meeting that the Company shall provide accordingly; and
13. to make house-keeping amendments to the Existing Articles to clarify the existing practices of the Company and to reflect certain updates in relation to the applicable laws of the Cayman Islands (including under the Companies Act (As Revised) of the Cayman Islands) and Listing Rules, and to make consequential amendments in line with the Proposed Amendments.

The proposed adoption of the Amended and Restated Articles is subject to the approval of the shareholders of the Company by way of special resolution at the forthcoming annual general meeting of the Company. A circular containing, among other matters, details relating to the Proposed Amendments and the adoption of the Amended and Restated Articles, together with the notice convening the annual general meeting, will be dispatched to the shareholders of the Company in due course.

By order of the Board
China Risun Group Limited
Ho Pui Lam Joseph
Company Secretary

Hong Kong, March 31, 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Yang Xuegang, Mr. Zhang Yingwei, Mr. Han Qinliang, Mr. Wang Fengshan, Mr. Wang Nianping and Mr. Yang Lu; and the independent non-executive Directors of the Company are Mr. Kang Woon, Mr. Yu Kwok Kuen Harry and Mr. Wang Yiping.