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Yip's Chemical Holdings Limited

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

**(Stock Code: 408)**

## **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Yip's Chemical 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**") in relation to the proposed amendments to the existing restated memorandum and articles of association of Company (the "**Existing Memorandum and Articles**") and adoption of the amended and restated memorandum and articles of association of Company (the "**Amended Memorandum and Articles**").

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Stock Exchange has revised the core shareholder protection standards under Appendix 3 to the Listing Rules with effect from 1 January 2022.

Accordingly, the board of directors (the "**Board**") of the Company proposed to amend the Existing Memorandum and Articles by adopting the Amended Memorandum and Articles in order to (i) bring the memorandum and articles of association of the Company in line with the relevant requirements of the Listing Rules as well as the applicable laws of the Cayman Islands; (ii) allow general meetings of the Company to be held in the form of a hybrid meeting or electronic meeting where shareholders may attend by electronic means in addition to a physical meeting where shareholders attend in person; (iii) provide flexibility to the Company in relation to the conduct of general meetings; and (iv) other housekeeping and consequential amendments, including making consequential amendments in connection with the above amendments to the Existing Memorandum and Articles and for clarity and consistency with the other provisions thereof where it is considered desirable and to better align the wording with those of the Listing Rules and the applicable laws of the Cayman Islands (collectively, the "**Proposed Amendments**").

The Proposed Amendments and the proposed adoption of the Amended Memorandum and Articles are subject to, and will become effective upon, the approval of the shareholders of the Company by way of passing a special resolution at the forthcoming annual general meeting of the Company (“AGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

By Order of the Board  
**Yip’s Chemical Holdings Limited**  
**Ip Chi Shing**  
Chairman

Hong Kong, 31 March 2023

*As at the date of this announcement, the Board comprises the following:-*

*Non-executive Directors:*

Mr. Ip Chi Shing (Chairman)

Mr. Wong Yuk\*

Mr. Ku Yee Dao, Lawrence\*

Mr. Ho Pak Chuen, Patrick\*

*Executive Directors:*

Mr. Yip Tsz Hin (*Deputy Chairman*)

Mr. Ip Kwan (*Chief Executive Officer*)

Mr. Ho Sai Hou (*Chief Financial Officer*)

\* *Independent Non-executive Directors*