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ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED

中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

PROPOSED ADOPTION OF NEW BYE-LAWS

This announcement is made by Zhongchang International Holdings Group 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**”).

The board of directors of the Company (the “**Board**”) proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) for (i) certain amendments to the existing bye-laws of the Company (the “**Bye-laws**”); and (ii) the adoption of an amended and restated bye-laws of the Company (the “**New Bye-laws**”) consolidating all previous and proposed amendments made to the Bye-laws (the “**Proposed Amendments**”).

The Board wishes to amend the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with the Listing Rules, including the core shareholder protection standards as set out in Appendix 3 to the Listing Rules, and the applicable laws of Bermuda; and (ii) introducing some other housekeeping amendments. In view of the number of Proposed Amendments made to the Bye-laws, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the Bye-laws.

The Proposed Amendments to the Bye-laws and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company currently expected to be held on 21 June 2023, and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters to be tabled at the AGM, details of the Proposed Amendments to the Bye-laws and the adoption of New Bye-laws, together with a notice convening the AGM will be dispatched to the Shareholders in due course.

By order of the Board
Zhongchang International Holdings Group Limited
Chen Zhiwei
Chairman and Executive Director

Hong Kong, 14 April 2023

As at the date of this announcement, the Board comprises Mr. Chen Zhiwei (Chairman), Ms. Ku Ka Lee and Mr. Tang Lunfei as executive directors; Dr. Huang Qiang, Mr. Wong Chi Keung, Kenjie and Ms. Yu Dan as non-executive directors; and Mr. Liew Fui Kiang, Mr. Liu Xin and Mr. Yip Tai Him as independent non-executive directors.