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PanAsialum Holdings Company Limited

榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED ARTICLES

This announcement is made by PanAsialum Holdings 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing articles of association of the Company (the “**Existing Articles**”) in order to (i) provide flexibility to the Company in relation to the conduct of general meetings (e.g. to convene and hold physical meetings, hybrid meetings and/or electronic meetings); (ii) conform to the current revised requirements of the Listing Rules (in particular the Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules) and the applicable laws of the Cayman Islands; and (iii) incorporate other house-keeping amendments (collectively, the “**Proposed Amendments**”).

In view of the number of the Proposed Amendments, the Board proposes to adopt a new amended and restated articles of association (the “**Amended and Restated Articles**”) in substitution for, and to the exclusion of, the Existing Articles. For the avoidance of doubt, the memorandum of association of the Company will remain unchanged and will continue to be fully effective.

The proposed amendment to the Existing Articles by way of the adoption of the Amended and Restated Articles is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”) to be convened on 31 May 2023. A circular containing, among other matters, further details of the Proposed Amendments, the adoption of the Amended and Restated Articles and the notice of the AGM will be dispatched to the Shareholders in due course.

By order of the Board of
PanAsialum Holdings Company Limited
Pan Zhaolong
Chairman and Executive Director

Hong Kong, 14 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. Pan Zhaolong and Mr. Ho Pak Yiu; and the independent non-executive directors of the Company are Dr. Cheung Wah Keung, Mr. Chan Kai Nang and Mr. Man Yiu Kwong Nick.