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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Diwang Industrial Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) 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 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 protection. The Board proposes to amend and restate the existing amended and restated memorandum of association and articles of association of the Company (the “**Existing M&A**”) by adopting a second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in substitution for and to the exclusion of the Existing M&A in order to, among others, (i) bring the Memorandum and Articles of Association in line with the relevant requirements of the Listing Rules, including the core shareholder protection standards set out in Appendix 3 to the Listing Rules and the applicable laws of the Cayman Islands; and (ii) make other housekeeping amendments, including consequential amendments in line with the Proposed Amendments (collectively, the “**Proposed Amendments**”). Details of the Proposed Amendments will be set out in the circular to be dispatched to the shareholders of the Company (the “**Shareholders**”).

The Proposed Amendments are prepared in the English language. In the event of any discrepancy between the English version and the Chinese translation of the Proposed Amendments, the English version shall prevail.

The proposed adoption of the New Memorandum and Articles of Association reflecting the Proposed Amendments is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

A circular of the AGM containing, among other matters, details of the New Memorandum and Articles of Association reflecting the Proposed Amendments proposed to be adopted, together with a notice of the AGM will be dispatched to the Shareholders in due course.

By Order of the Board
Diwang Industrial Holdings Limited
Lam Kam Kong Nathaniel
Executive Director

Hong Kong, 14 April 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Tse Chun Chung and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.