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NANYANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 212)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Nanyang Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on (the “**Listing Rules**”) The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposed to amend the existing bye-laws of the Company (the “**Bye-Laws**”) to, inter alia, bring the Bye-laws up to date and in line with the Listing Rules and the applicable laws in Bermuda, and make other consequential and housekeeping amendments.

A summary of the major proposed amendments to the Bye-Laws (the “**Proposed Amendments**”) is set out as follows:

1. to update the provision that the necessary quorum for general meetings (including adjourned meetings) to approve the variation of special rights attached to any shares of the Company shall be two persons holding or representing by proxy not less than one-third in nominal value of the issued shares of that class;
2. to add a new provision allowing the inspection and closure of register of members of the Company;
3. to update the provisions relating to the issue of share certificates by the Company within the prescribed time and fee;
4. to update the provision relating to the timing of convening an annual general meeting of the Company;
5. to provide that shareholder(s) (the “**Shareholder(s)**”) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
6. to update the provisions relating to the notice and quorum of general meetings of the Company;

7. to provide that all Shareholders have the right to speak and vote at general meetings of the Company except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
8. to update the provisions on the treatment of the Directors' interests and those of his/her close associates;
9. to update the provision relating to the removal of Directors (including a managing or other executive Director);
10. to update the provisions relating to the appointment, removal and remuneration of auditor of the Company;
11. to update the provisions relating to the amendment of the memorandum of association and the Bye-Laws; and
12. to update, modernise, or codify provisions of the Bye-laws to better align with the wordings in the applicable laws of Bermuda and the Listing Rules and other consistency changes.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 19 May 2023 (the “AGM”) and, if approved, will become effective upon such approval.

A circular containing, among other matters, details of the Proposed Amendments, together with the notice convening the AGM will be despatched to Shareholders in due course.

By order of the Board
LEE Sheung Yee
Company Secretary

Hong Kong, 17 April 2023

As at the date of this announcement, the Board comprises seven Directors as follows:

Executive Directors:

Lincoln C. K. Yung, JP, FHKIB
(Managing Director)
Jennie Chen *(Assistant Managing Director
and Financial Controller)*

Independent Non-Executive Directors:

Rudolf Bischof *(Chairman)*
Robert T. T. Sze
Wong Chi Kwong Patrick
Nicholas Timothy James Colfer

Non-Executive Director:

John Con-sing Yung