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**WAI KEE HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 610)**

**PROPOSED ADOPTION OF NEW BYE-LAWS**

This announcement is made by Wai Kee Holdings 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 that certain amendments (the “**Proposed Amendments**”) be made to the existing bye-laws of the Company (the “**Existing Bye-laws**”) to, among other things, bring the Existing Bye-laws in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules (the “**Core Shareholder Protection Standards**”) and the applicable laws in Bermuda, and to make other consequential and housekeeping amendments that are in line with the other proposed amendments. Accordingly, the Board proposes to adopt a new set of bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The major areas of the Proposed Amendments that will be incorporated in the New Bye-laws are summarised below:

1. to provide that any Director appointed by the Directors to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election in alignment with Paragraph 4(2) of the Core Shareholder Protection Standards;
2. to provide that an annual general meeting of the Company must be called by notice of not less than 21 clear days and all other general meetings must be called by notice of not less than 14 clear days (unless otherwise permitted by the Listing Rules and applicable laws) in alignment with Paragraph 14(2) of the Core Shareholder Protection Standards;
3. to provide that all shareholders of the Company (“**Shareholders**”) shall have the right to speak at a general meeting and vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration in alignment with Paragraph 14(3) of the Core Shareholder Protection Standards;

4. to provide that the appointment and remuneration of the auditor shall be approved by ordinary resolution in general meeting or in such manner as the Shareholders may determine by a body that is independent of the Board in alignment with Paragraph 17 of the Core Shareholder Protection Standards and to provide that the removal of the auditor shall be approved by extraordinary resolution in general meeting pursuant to the applicable laws of Bermuda;
5. to provide that any representatives authorised by a clearing house (including but not limited to Hong Kong Securities Clearing Company Limited) to attend any meeting of the Company shall have the right to speak and vote at the meeting in alignment with Paragraph 19 of the Core Shareholder Protection Standards;
6. to provide that, unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year; and
7. to make other housekeeping amendments in line with the Proposed Amendments and to reflect certain updates to or better align with the wordings in the applicable laws of Bermuda and the Listing Rules.

The adoption of the New Bye-laws is subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting of the Company to be held on 24th May, 2023 (the “AGM”). A circular containing, among other things, particulars of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board  
**Wai Kee Holdings Limited**  
**Anriena Chiu Wai Yee**  
*Company Secretary*

Hong Kong, 17th April, 2023

*At the date of this announcement, the Board comprises three executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu and Miss Anriena Chiu Wai Yee, two non-executive directors, namely Mr. Brian Cheng Chi Ming and Mr. Ho Gilbert Chi Hang, and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.*