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CHIHO ENVIRONMENTAL GROUP LIMITED

齊合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 976)

**PROPOSED ADOPTION OF
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Chiho Environmental 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 proposes to amend the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to, among other things, bring the Existing Memorandum and Articles of Association in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules (“**Appendix 3**”) and make corresponding changes to the Existing Memorandum and Articles of Association. In addition, amendments are proposed to be made to the Existing Memorandum and Articles of Association to reflect certain updates in relation to the applicable laws of the Cayman Islands and Listing Rules. Other house-keeping amendments that are in line with the other proposed amendments are also proposed to be made to the Existing Memorandum and Articles of Association (collectively, the “**Proposed Amendments**”).

Accordingly, the Board proposes to amend the Existing Memorandum and Articles of Association by way of adopting a new set of 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 Memorandum and Articles of Association.

The major areas of the Proposed Amendments that will be incorporated in the New Memorandum and Articles of Association are summarised below:

1. to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within 6 months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any) in alignment with Paragraph 14(1) of Appendix 3;

2. to provide that an annual general meeting must be called by written notice of not less than 21 clear days and all other general meetings (including an extraordinary general meeting) must be called by written notice of not less than 14 clear days ((but if permitted by the Listing Rules, a general meeting may be called by shorter notice subject to the Companies Act (as amended) of the Cayman Islands (the “**Act**”), if it is so agreed)) in alignment with Paragraph 14(2) of Appendix 3;
3. to provide that all shareholders of the Company (“**Shareholders**”) must 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 Appendix 3;
4. to provide that any one or more Shareholder(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; or add resolutions to a meeting agenda in alignment with Paragraph 14(5) of Appendix 3;
5. to provide that a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Shareholder present in or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands in alignment with Paragraph 19 of Appendix 3;
6. to provide that any representatives authorised by a clearing house to attend any meeting of the Company shall have the right to vote and speak at the meeting in alignment with Paragraph 19 of Appendix 3;
7. to allow all general meetings (including an annual general meeting, any adjourned or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting as may be determined by the Board in its absolute discretion;
8. to insert the definitions of “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and make corresponding changes to the relevant provisions of the Existing Memorandum and Articles of Association;
9. to include additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;

10. to provide that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
11. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the meeting in relation thereto;
12. to provide that, where the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold a general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling for such meeting, they may change or postpone the meeting to another date, time and/or place, change the electronic facilities and/or change the form of the meeting (a physical meeting, a hybrid meeting or an electronic meeting) without approval from the Shareholders;
13. to provide that votes (other than on a show of hands) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
14. to provide that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after their appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after their appointment and shall then be eligible for re-election;
15. to provide that where the Directors may fill any casual vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act. A body that is independent of the Board may also appoint the Auditors by a simple majority vote. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution (as defined in the New Memorandum and Articles of Association) except that in any particular year the Company in general meeting may by Ordinary Resolution delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board. Subject to the New Memorandum and Articles of Association, an auditor appointed under the New Memorandum and Articles of Association shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders under the New Memorandum and Articles of Association. The Shareholders may, at any general meeting convened and held in accordance with the New Memorandum and Articles of Association, remove the auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term remainder of the term in alignment with Paragraph 17 of Appendix 3;
16. to provide that the Board may by resolution determine that the affixation of securities seal on certificates for shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the securities seal on such certificates;

17. to provide the register of members of the Company in respect of its listed shares (whether the register of members of the Company or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares;
18. to provide the period of 30 days for suspension of the registration of transfer of shares or of any class of shares may be extended in respect of any year if approved by the Shareholders by Ordinary Resolution in alignment with Paragraph 20 of Appendix 3;
19. to provide the Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under the New Memorandum and Articles of Association has not been received in accordance with the requirements of New Memorandum and Articles of Association. Subject to aforesaid, if the proxy appointment and any of the information required under New Memorandum and Articles of Association is not received in the manner set out in New Memorandum and Articles of Association, the appointee shall not be entitled to vote in respect of the shares in question;
20. to provide that, unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year; and
21. to make other housekeeping amendments in line with the Proposed Amendments, including inserting definition of “electronic communication”, to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules, reflect certain updates in relation to the applicable laws of Cayman Islands and the Listing Rules and certain updates to the corporate information of the Company.

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

A circular containing, among other things, (i) the New Memorandum and Articles of Association incorporating the Proposed Amendments; and (ii) a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board
Chiho Environmental Group Limited
Qin Yongming
Chairman

Hong Kong, 18 April 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Tu Jianhua

Mr. Qin Yongming (*Chairman*)

Mr. Miao Yu

Mr. Yao Jietian

Mr. Wang Li

Mr. Zhang Wei (*Chief Executive Officer*)

Independent Non-Executive Directors:

Prof. Li Zhiguo

Prof. Yan Guowan

Mr. Szeto Yuk Ting