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China Fortune Holdings Limited

中國長遠控股有限公司*

(Incorporated in Bermuda with limited liability, carrying on business in H.K. as CFH Limited)

(Stock Code: 110)

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

This announcement is made by China Fortune 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**”).

On 1 January 2022, the Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the existing bye-laws of the Company (the “**Existing Bye-Laws**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Bye-Laws are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the amended and restated bye-laws which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Bye-Laws in their entirety (the “**Amended and Restated Bye-Laws**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Bye-Laws in line with the recent amendments to the Listing Rules;
- (b) to delete the provision in relation to the Company’s purchases for redemption of a redeemable share of the Company not made through the market or by tender;
- (c) to provide that for all purposes the quorum for a general meeting shall be two shareholders of the Company (the “**Shareholders**”) entitled to vote and present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy;

- (d) to provide for Shareholders right to speak and vote at a general meeting except a Shareholder is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority to abstain from voting to approve the matter under consideration;
- (e) an annual general meeting of the Company to be held for each financial year, and such annual general meeting shall be held, within six (6) months after the end of the Company's financial year;
- (f) requirement of an extraordinary, rather than special, resolution of members to remove the Company's auditors and requirement of an ordinary resolution to appoint and fix the remuneration of the Company's auditors; and
- (g) to make other miscellaneous amendments to update, modernise or clarify provisions of the Existing Bye-Laws where it is considered desirable and to better align the wordings with the Listing Rules and the Companies Act 1981 of Bermuda.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the forthcoming annual general meeting to be held by the Company (the "AGM"). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
China Fortune Holdings Limited
Lau Siu Ying
Chairman and Chief Executive Officer

Hong Kong, 20 April 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lau Siu Ying, Mr. Wang Yu and Mr. Hou Zhenyang; and three independent non-executive directors, namely Dr. Law Chun Kwan, Dr. Lo Wai Shun and Mr. Leung Wai Hung.

** For identification purposes only*