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CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

**PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS**

This announcement is made by China Oriental Group Company 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 (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to put forward to shareholders of the Company (the “**Shareholders**”) for approval by way of a special resolution to amend the existing bye-laws of the Company (the “**Existing Bye-laws**”) by adopting a new set of bye-laws (the “**New Bye-laws**”) in substitution for and to the exclusion of the Existing Bye-laws in order to, among other things, (i) bring the Existing Bye-laws in line with amendments made to the applicable laws of Bermuda and the Listing Rules; (ii) modernise and improve certain provisions mainly in relation to the conducting of general meetings; and (iii) incorporate certain housekeeping amendments.

The key proposed amendments in the New Bye-laws are summarised as follows:

1. to update certain definitions in the Existing Bye-laws, to add the definitions of “announcement”, “close associate”, “electronic communication”, “electronic means”, “electronic meeting”, “electronic signature”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting”, “Principal Meeting Place”, “substantial shareholder” and “extraordinary resolution”;
2. to remove the prohibition on the Company providing financial assistance to any person to purchase the shares of the Company (“**Shares**”);
3. to enable the Board to issue convertible securities or securities of similar nature;
4. to remove the restriction that the record date for determining entitlement to receive any dividend, distribution, allotment or issue cannot be more than thirty days before or after date on which such dividend, distribution, allotment or issue is declared, paid or made;

5. to enable transfer of Shares in any manner permitted by and in accordance with the Listing Rules;
6. to provide that an annual general meeting must be held within six months after the end of the financial year of the Company;
7. to expressly allow, as may be determined by the Board at its discretion, the use of electronic facilities (including website addresses, webinars, webcast, video or any form of conference call systems such as telephone, video or web) for a general meeting so that Shareholders and other participants (including the chairman of a general meeting) may attend and participate by means of such electronic facilities, and that a Shareholder's presence at such general meeting by means of such electronic facilities shall be counted towards the quorum;
8. to expressly allow, as may be determined by the Board at its discretion, a general meeting to be held solely by means of electronic facilities, or by means of a combination of electronic facilities and physical attendance;
9. to provide that a resolution at a general meeting shall be put to a vote by way of a poll, save that the chairman of the meeting may allow a resolution to be put to a vote by a show of hands where a physical meeting is held and the resolution only relates to a procedural or administrative matter;
10. to expressly provide that every Shareholder present at a general meeting shall have the right to (i) speak; and (ii) 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;
11. to provide that every Director shall retire at least once every three years;
12. to update the circumstances under which a Director may vote on a resolution (and be counted in the quorum) notwithstanding that the Director or any of the Director's close associates is materially interested therein;
13. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an extraordinary resolution, which refers to a resolution passed by a majority of not less than two-thirds of votes cast by the Shareholders;
14. to provide that the Board may fill any casual vacancy in the office of the auditor and the remuneration of any auditor so appointed may be fixed by the Board, but any auditor so appointed shall hold office only until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders;

15. to provide that the Board may resolve to capitalise all or any amount standing to the credit of any reserve or fund by applying such sum in paying up unissued shares to be allotted to (i) employees of the Company and/or affiliates of the Company upon exercise or vesting of any options or awards granted under any share incentive scheme, employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Shareholders at a general meeting; or (ii) any trustee of any trust to whom shares are to be allotted and issued in connection with the operation of such schemes or such other arrangement;
16. to expressly allow any notices or documents of the Company to be given or issued by way of electronic communication; and
17. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Bermuda and the Listing Rules.

The proposed adoption of the New Bye-laws is subject to approval by the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “**2023 AGM**”). In accordance with the Listing Rules, the Company will despatch to the Shareholders a circular in respect of the 2023 AGM containing the full text of the New Bye-laws shown as a comparison against the Existing Bye-laws.

By Order of the Board
China Oriental Group Company Limited
HAN Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 24 April 2023

As at the date of this announcement, the Board comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. HAN Li and Mr. Sanjay SHARMA being the Executive Directors, Mr. Ondra OTRADOVEC and Mr. ZHU Hao being the Non-executive Directors and Mr. WONG Man Chung, Francis, Mr. WANG Tianyi, Mr. WANG Bing and Dr. TSE Cho Che, Edward being the Independent Non-executive Directors.

This announcement is published on the websites of the Company (www.chinaorientalgroup.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

* *For identification purposes only*