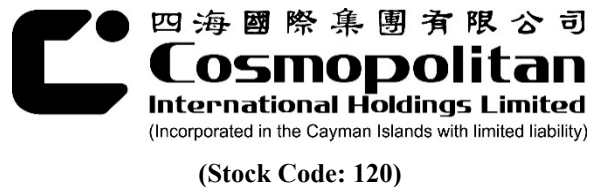


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PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION

This announcement is made by Cosmopolitan International 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 (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Board proposes to amend the existing articles of association of the Company (the “**Existing Articles**”) by way of adoption of the amended and restated articles of association (the “**Amended and Restated Articles**”) in substitution for, and to the exclusion of, the Existing Articles, in order to bring the articles of association of the Company in alignment with the Listing Rules and to provide flexibility to the Company in relation to the conduct of general meetings.

The major proposed amendments to the Existing Articles that will be incorporated in the Amended and Restated Articles are summarised as follows:

- (a) to include certain defined terms to align with the applicable laws of Cayman Islands and the Listing Rules, including “Act”, “announcement”, “close associate”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place” and to update the relevant articles in this regard correspondingly;
- (b) to clarify the definitions of “ordinary resolution” and “special resolution”;
- (c) to provide that the register of members and branch register of members may be closed at such time or for such period in a manner that complies with section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);

- (d) to provide that an annual general meeting shall be held in each financial year and within 6 months after the end of the Company's financial year;
- (e) to provide that any one or more shareholders holding of 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 have the right to convene an extraordinary general meeting for the transaction of any business or resolution by written requisition to the Company;
- (f) to provide that an annual general meeting must be called by notice of not less than twenty-one (21) days and all other general meetings (including an extraordinary meeting) must be called by notice of not less than fourteen (14) days;
- (g) to clarify that, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy may constitute the quorum for a general meeting of the Company;
- (h) to provide that all shareholders have the right to speak 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;
- (i) to provide that the Board may in its absolute discretion determine whether to hold a general meeting (including, inter alia, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting;
- (j) to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
- (k) to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
- (l) 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 general meeting in relation thereto;

- (m) to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events, and making corresponding changes to the relevant articles;
- (n) to allow for votes to be cast by the shareholders electronically as the Directors or the chairman of the general meeting may determine;
- (o) to state that a proxy shall be entitled to exercise the same power as the shareholder appointing him/her could exercise;
- (p) to provide that a Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until first annual general meeting after the appointment and shall then be eligible for re-election;
- (q) to provide that the Company may by ordinary resolution appoint or remove an auditor before the expiration of his term of office;
- (r) to provide that the Directors may fill any casual vacancy in the office of auditor and fix the remuneration of the auditor so appointed. Such auditor(s) may hold office until the next following annual general meeting of the Company and shall then be subject to appointment by shareholders at such remuneration to be determined by the shareholders;
- (s) to provide for modes of electronic communication between the Company and the shareholders;
- (t) to update the circumstances when the Directors must not vote (nor be counted in the quorum) to align the Listing Rules;
- (u) to clarify that a resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution;
- (v) to provide that a special resolution shall be required to alter the provisions of the memorandum of association or the articles of association or to change the name of the Company;
- (w) to provide that the financial year end of the Company shall be 31st December in each year unless otherwise determined by the Directors; and

- (x) to make other amendments, to update or clarify the provisions of the Existing Articles where it is considered desirable or to better align the wordings with the Listing Rules and the applicable laws of the Cayman Islands.

The proposed adoption of the Amended and Restated Articles is subject to the approval of the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting of the Company to be held on Tuesday, 13th June, 2023 (the “**2023 AGM**”) and, if approved, will become effective upon such approval. A circular containing, among other matters, details of the proposed amendments to the Existing Articles which will be incorporated in the Amended and Restated Articles, together with the notice convening the 2023 AGM, will be despatched to the shareholders of the Company on 28th April, 2023.

By Order of the Board
Cosmopolitan International Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 27th April, 2023

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

Executive Directors:

Mr. LO Yuk Sui

(Chairman and Chief Executive Officer)

Mr. Jimmy LO Chun To

(Vice Chairman and Managing Director)

Miss LO Po Man *(Vice Chairman)*

Mr. Kenneth WONG Po Man

(Chief Operating Officer)

Mr. Kelvin LEUNG So Po

(Chief Financial Officer)

Mr. Kenneth NG Kwai Kai

Independent Non-Executive Directors:

Mr. Francis BONG Shu Ying

Ms. Alice KAN Lai Kuen

Mr. David LI Ka Fai

Mr. Abraham SHEK Lai Him, GBS, JP