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**萬桐園**

**CHINA WAN TONG YUAN (HOLDINGS) LIMITED**

**中國萬桐園(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6966)**

**PROPOSED ADOPTION OF THIRD AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of China Wan Tong Yuan (Holdings) Limited (the “**Company**”) announces that, in order to bring the existing second amended and restated memorandum of association and articles of association of the Company (the “**Existing M&A**”) in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), in particular the core standards set out in Appendix 3 thereto and the laws of the Cayman Islands, and make other consequential amendments to the Existing M&A, the Board resolved to seek approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting scheduled to be convened and held on 23 June 2023 (the “**AGM**”) to amend the Existing M&A by way of the adoption of a third amended and restated memorandum of association and articles of association of the Company (the “**Amended and Restated M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

A summary of the areas under the Existing M&A which will be subject to material change is set out below.

1. to update the definition of “Law” which will be replaced by “Act” to reflect the change of name of all statutes, including the Companies Act, Cap. 22 (As Revised) of the Cayman Islands, brought about by the Cayman Islands Citation of Acts of Parliament Act;
2. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;

3. to provide that variation of class rights shall require the sanction of a special resolution passed at a separate general meeting and the quorum for such separate general meeting, including an adjourned meeting, shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
6. to provide that the Shareholders may remove the auditors of the Company by ordinary resolution at any time before the expiration of his term of office;
7. to provide that one or more Shareholders holding not less than one tenth of the paid up capital of the Company having the right of voting at general meetings on a one vote per share basis may by requisition to the Board or the company secretary require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
8. to set out in the Amended and Restated M&A the financial year end of the Company, which is the 31st day of December in each year, unless otherwise determined by the Directors; and
9. to make consequential amendments in line with the above amendments.

The proposed adoption of the Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular containing, among other things, (i) full particulars of the proposed amendments to the Existing M&A brought about by the proposed adoption of the Amended and Restated M&A and (ii) a notice of AGM will be despatched to the Shareholders in due course.

By order of the Board  
**China Wan Tong Yuan (Holdings) Limited**  
**Zhao Ying**  
*Chairman*

Hong Kong, 9 May 2023

*As at the date of this announcement, the Board of the Company comprises the chairman and non-executive Director of the Company, namely Ms. Zhao Ying, three executive Directors of the Company, namely Ms. Li Xingying, Ms. Wang Wei and Mr. Huang Peikun, and three independent non-executive Directors of the Company, namely Mr. Cheung Ying Kwan, Dr. Wong Wing Kuen Albert and Mr. Choi Hon Keung Simon.*