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YUSEI HOLDINGS LIMITED

友成控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 96)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE SECOND AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Yusei 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**”) in relation to the proposed amendments to the Company’s existing amended and restated memorandum and articles of association (the “**Existing M&A**”).

The Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation as set out in Appendix 3 to the Listing Rules which became effective on 1 January 2022. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Existing M&A to (i) conform to the said core standards for shareholder protections and the amendments made to the applicable laws of the Cayman Islands and the Listing Rules; (ii) set out explicitly the flexibility of the Company to convene electronic and hybrid general meetings; and (iii) incorporate certain housekeeping changes (collectively, the “**Proposed Amendments**”). The Board proposes to make the Proposed Amendments by way of adoption of a new set of the second amended and restated memorandum and articles of association (the “**Second Amended M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

* *For identification purpose only*

The Proposed Amendments and the proposed adoption of the Second Amended M&A are subject to the approval by the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the upcoming annual general meeting of the Company (the “**AGM**”).

A circular containing, among others, details of the Proposed Amendments made to the Existing M&A, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board
Yusei Holdings Limited
Katsutoshi Masuda
Chairman

PRC, 15 May 2023

As at the date of this announcement, the executive directors are Mr. Manabu Shimabayashi and Mr. Xu Yong; the non-executive directors are Mr. Katsutoshi Masuda and Mr. Toshimitsu Masuda, the independent non-executive directors are Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.