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UNQ HOLDINGS LIMITED

优趣汇控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2177)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made 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 UNQ Holdings Limited (the “**Company**”) proposes to amend the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) by adopting a second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), for the purpose of, among others, (a) reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules with effect from January 1, 2022, (b) bringing the Existing Memorandum and Articles of Association in line with the updates in the Companies Act (As Revised) of the Cayman Islands and in the Listing Rules, and (c) incorporating certain housekeeping amendments into the Existing Memorandum and Articles of Association (collectively the “**Proposed Amendments**”).

Please refer to the Appendix to this announcement for details of the Proposed Amendments.

The Board considers that the Proposed Amendments are in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole. The proposed adoption of the New Memorandum and Articles of Association reflecting the Proposed Amendments is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and shall be effective thereupon.

A circular of the AGM containing, among other matters, particulars in relation to the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
UNQ HOLDINGS LIMITED
WANG Yong
Chairman

Hong Kong, May 31, 2023

As of the date of this announcement, the executive Directors are Mr. WANG Yong, Mr. SHEN Yu and Mr. MATSUMOTO Ryoji; the non-executive Director is Mr. NAKAYAMA Kokkei; and the independent non-executive Directors are Mr. NG Kam Wah Webster, Mr. WEI Hang and Ms. XIN Honghua.

APPENDIX

Details of the Proposed Amendments are as follows:

Memorandum and Articles of Association currently in force		Proposed to be amended as																																	
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Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <table border="0"> <tr> <td>WORD</td> <td>MEANING</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Companies Act”</td> <td>shall mean the Companies Act (2020 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“electronic”</td> <td>shall have the meaning given to it in the Electronic Transactions Law.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Electronic Transactions Act”</td> <td>shall mean the Electronic Transactions Act (2003 Revision) of the Cayman Islands and any amendment thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> </table>	WORD	MEANING	“Companies Act”	shall mean the Companies Act (2020 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“electronic”	shall have the meaning given to it in the Electronic Transactions Law.	“Electronic Transactions Act”	shall mean the Electronic Transactions Act (2003 Revision) of the Cayman Islands and any amendment thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <table border="0"> <tr> <td>WORD</td> <td>MEANING</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Companies Act”</td> <td>shall mean the Companies Act <u>(As Revised)</u> (2020 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“electronic”</td> <td>shall have the meaning given to it in the Electronic Transactions <u>Law Act</u>.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Electronic Transactions Act”</td> <td>shall mean the Electronic Transactions Act (2003 Revision) <u>(As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td>...</td> <td>...</td> </tr> </table>	WORD	MEANING	“Companies Act”	shall mean the Companies Act <u>(As Revised)</u> (2020 Revision) , Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“electronic”	shall have the meaning given to it in the Electronic Transactions <u>Law Act</u>	“Electronic Transactions Act”	shall mean the Electronic Transactions Act (2003 Revision) <u>(As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
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Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 2.6*	Sections 8 and 19(3) of the Electronic Transactions Law shall not apply.	Article 2.6*	Sections 8 and 19(3) of the Electronic Transactions Law <u>Act (As Revised)</u> shall not apply.
Article 3.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.	Article 3.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of <u>of the voting rights of holders holding</u> the issued shares of that class or with the sanction of a special resolution passed <u>by at least three-fourths of the votes cast by the holders present and voting in person or by proxy</u> at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.1	The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	Article 12.1	The Company shall <u>must</u> hold a general meeting as its annual general meeting <u>in addition to any other general meeting in each financial year, and such annual general meeting shall be held within six (6) months after the end of each financial year</u> other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint. <u>A meeting of the members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more member(s) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist(s), provided that such requisitionist(s) held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	Article 12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. <u>Extraordinary general</u> General meetings shall also be convened on the written requisition of any one or more member(s) <u>(including a recognised clearing house (or its nominee(s)))</u> deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist(s), provided that such requisitionist(s) held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company <u>voting rights, on a one vote per share basis, in the share capital of the Company at general meetings of the Company.</u> General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. <u>The foregoing member(s) shall be able to add resolutions to the meeting agenda.</u> If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 14.2	Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.	Article 14.2	<p>(a) <u>Members must have the right to: (i) speak at general meetings of the Company; and (ii) vote at general meetings of the Company except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(b) Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>
Article 14.8	Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).	Article 14.8	Any member entitled to attend and vote at a <u>general</u> meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member, and that every member being a <u>corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer.</u> A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) <u>or proxy or proxies</u> at any general meeting of the Company or at any general meeting of any class of members (<u>including but not limited to any general meeting and creditors meeting</u>) provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, <u>the right to vote and speak and</u> where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.	Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.	Article 16.6	The members <u>Company</u> may by ordinary resolution at any time <u>at any general meeting convened and held in accordance with these Articles</u> remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (<u>but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company</u>) and may by ordinary resolution elect another person in his stead <u>at the same meeting</u> . Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 29.2	The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.	Article 29.2	(a) <u>The members Company</u> shall at every annual general meeting <u>by way of ordinary resolutions</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the <u>members Company</u> <u>by way of ordinary resolutions</u> at the annual general meeting at which they are appointed, <u>provided that in respect of any particular year and unless prohibited by the Listing Rules,</u> the Company in general meeting may <u>by way of ordinary resolutions</u> delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

Memorandum and Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
			(b) <u>The appointment, removal and remuneration of the Auditors must be approved by a simple majority of the members in a general meeting or by other body that is independent of the Board.</u>
Article 34	Financial Year The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	Article 34	Financial Year The financial year <u>end</u> of the Company shall <u>be on 31 December of each year or on any other date which shall be</u> prescribed by the Board and may, from time to time, be changed by it.

* Similar amendments updating references to the Law to the Act have been made in the following Articles as well: Articles 3.10, 11.5, 16.3, 18.1, 21.2, 24.12, 28.3, 28.6, 32.1, 33.2, 35 and 36.

Note: The New Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.