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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Extrawell Pharmaceutical 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 existing bye-laws of the Company (the “**Existing Bye-Laws**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting an uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Existing Bye-Laws to (i) conform to the said core standards for shareholder protections; (ii) enable the Company to convene and hold electronic or hybrid general meetings of the shareholders of the Company and provide flexibility to the Company in relation to the conduct of general meetings; and (iii) incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”). The Board also proposes to adopt the new bye-laws incorporating the Proposed Amendments (the “**New Bye-Laws**”) in substitution for, and to the exclusion of, the Existing Bye-Laws.

The Proposed Amendments and the adoption of the New Bye-Laws shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 25 August 2023 (the “**AGM**”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Company’s shareholders as soon as practicable.

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 27 July 2023

As at the date of this announcement, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi and Ms. Wong Sau Kuen, and the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Guo Yi.

* *For identification purpose only*