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## **PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board (the “**Board**”) of directors (the “**Directors**”) of Kangqiao Service Group Limited (the “**Company**”) proposes to amend (the “**Proposed Amendments**”) the existing amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”) to, among other things, bring the Existing M&A in line with amendments made to the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In view of the Proposed Amendments, the Board also proposes to adopt the second amended and restated memorandum and articles of association of the Company (the “**New M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

A summary of the Proposed Amendments is set out below:

1. to provide that the Company shall hold a general meeting as its annual general meeting in each financial year, and the annual general meeting shall be held within six months after the end of the Company’s financial year;
2. to include certain defined terms to align with the relevant provisions in New M&A including, “Communication Facilities”, “Present”, “Virtual Meeting”, and to update relevant provisions in the Existing M&A in this regard;
3. to include that the right of any member(s) of the Company holding, at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company to convene an extraordinary general meeting and/or add resolutions to a meeting agenda;
4. to allow members of the Company to appoint proxies to attend the Company’s general meetings and that such proxy shall have the right to speak and vote, except where a member of the Company is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;

5. to provide that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company (the “**Annual General Meeting**”) after his/her appointment, and shall then be eligible for re-election;
6. to provide that the Company shall at every Annual General Meeting by ordinary resolution to appoint the auditor of the Company;
7. to provide that subject to the Companies Act of the Cayman Islands, the Company may by a special resolution to resolve that the Company be wound up voluntarily;
8. to provide that unless otherwise prescribed by the Directors, the financial year of the Company shall end on December 31 of each year, and shall begin on January 1 of each year; and
9. to incorporate provisions enabling participants to be present at general meetings of the Company by way of video-conferencing or other facilities through which those attending are capable of hearing and being heard by each other, and incidental changes related to the Proposed Amendments where the Board considers appropriate.

The Proposed Amendments and the proposed adoption of the New M&A are subject to consideration and approval of the shareholders of the Company by way of a special resolution at the forthcoming Annual General Meeting. A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the New M&A when compared with the Existing M&A, together with a notice convening the Annual General Meeting, will be despatched to the shareholders of the Company in due course.

By order of the Board  
**Kangqiao Service Group Limited**  
**SONG Gewei**  
*Chairman*

Hong Kong, August 1, 2023

*As at the date of this announcement, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as the executive Directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive Directors.*