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## **SITOY GROUP HOLDINGS LIMITED**

時代集團控股有限公司

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

**(Stock Code: 1023)**

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

This announcement is made by SitoY Group 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to, among other things, (i) bring the Existing Memorandum and Articles of Association in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules (“**Appendix 3**”); (ii) to allow general meetings to be held as hybrid meetings and electronic meetings; (iii) to reflect certain updates in relation to the applicable laws of the Cayman Islands and Listing Rules; and (iv) to incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”).

In view of the substantial number of amendments, the Board proposes to amend the Existing Memorandum and Articles of Association by way of adopting a new set of memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

The major areas of the Proposed Amendments that will be incorporated in the New Memorandum and Articles of Association are summarised below:

1. to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within 6 months after the end of Company’s financial year in alignment with Paragraph 14(1) of Appendix 3;

2. to clarify that an annual general meeting must be called by written notice of not less than 21 clear days and all other general meetings (including an extraordinary general meeting) must be called by written notice of not less than 14 clear days in alignment with Paragraph 14(2) of Appendix 3;
3. to provide that all shareholders of the Company (“**Shareholders**”) must have the right to speak at a general meeting and vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration in alignment with Paragraph 14(3) of Appendix 3;
4. to clarify that any one or more Shareholder(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition and add resolutions to a meeting agenda in alignment with Paragraph 14(5) of Appendix 3;
5. to provide that any representatives authorised by a clearing house to attend any meeting of the Company shall have the right to vote and speak at the meeting in alignment with Paragraph 19 of Appendix 3;
6. to allow all general meetings (including an annual general meeting, any adjourned or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting as may be determined by the Board in its absolute discretion;
7. to insert the definitions of “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and make corresponding changes to the relevant provisions;
8. to include additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
9. to provide that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
10. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the meeting in relation thereto;

11. to provide that, where the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold a general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling for such meeting, they may change or postpone the meeting to another date, time and/or place, change the electronic facilities and/or change the form of the meeting (a physical meeting, a hybrid meeting or an electronic meeting) without approval from the Shareholders;
12. to provide that votes (other than on a show of hands) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
13. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election in alignment with Paragraph 4(2) of Appendix 3;
14. to provide that the appointment, removal and remuneration of the auditors of the Company must be approved by a majority of the Shareholders or by another body that is independent of the Board in alignment with Paragraph 17 of Appendix 3;
15. to provide that the Board may by resolution determine that the affixation of securities seal on certificates for shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the securities seal on such certificates;
16. to provide that the Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under the New Memorandum and Articles of Association has not been received in accordance with the requirements of New Memorandum and Articles of Association. Subject to aforesaid, if the proxy appointment and any of the information required under New Memorandum and Articles of Association is not received in the manner set out in New Memorandum and Articles of Association, the appointee shall not be entitled to vote in respect of the shares in question;
17. to provide that, unless otherwise determined by the Directors, the financial year end of the Company shall be 30 June in each year; and
18. to make other housekeeping amendments in line with the Proposed Amendments, including inserting definition of “electronic communication”, to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules, reflect certain updates in relation to the applicable laws of Cayman Islands and the Listing Rules and certain updates to the corporate information of the Company.

The proposed amendment of the Existing Memorandum and Articles of Association by way of adopting the New Memorandum and Articles of Association incorporating the Proposed Amendments is subject to the approval of Shareholders by way of a special resolution at the forthcoming annual general meeting (“AGM”) of the Company and, if approved, will become effective upon such approval.

A circular containing, among other things, (i) the New Memorandum and Articles of Association incorporating the Proposed Amendments; and (ii) a notice convening the AGM, will be despatched to the Shareholders in due course.

By Order of the Board  
**Sitoy Group Holdings Limited**  
**Yeung Michael Wah Keung**  
*Chairman*

Hong Kong, 25 September 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Yeung Michael Wah Keung, Dr. Yeung Wo Fai and Mr. Yeung Andrew Kin; non-executive director of the Company is Dr. Lau Kin Shing, Charles; and the independent non-executive directors of the Company are Mr. Yeung Chi Tat, Mr. Kwan Po Chuen, Vincent and Mr. Lung Hung Cheuk.*