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SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock code: 1831)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Shifang Holding 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 Bye-laws of Company (the “**Bye-laws**”).

The Listing Rules have been amended with effect from 1st January 2022 which require, among others, listed issuers to provide a uniform set of 14 core standards for shareholder protections 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 of the Company (the “**Existing Bye-laws**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Bye-laws are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the new Bye-laws which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Bye-laws in their entirety (the “**New Bye-laws**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Bye-laws in line with the recent amendments to the Listing Rules and the applicable laws of the Bermuda;
- (b) to allow general meetings to be held physically and/or electronically (i.e. physical meeting, hybrid meeting and electronic meeting);

- (c) to add provisions to allow and facilitate hybrid and electronic meetings;
- (d) to clarify that voting can be cast by electronic means; and
- (e) to make other house-keeping amendments, including inserting definition of “electronic communication” and making consequential amendments in line with the above amendments to the Existing Bye-laws.

The Proposed Amendments shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming special general meeting of the Company to be held on 24 November 2023 (the “SGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the SGM will be despatched to the shareholders of the Company in due course.

By Order of the Board of
ShiFang Holding Limited
Chen Zhi

Executive Director (Chairman & Chief Executive Officer)

Hong Kong, 24 October 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Zhi (Chairman & Chief Executive Officer) and Mr. Chen Ye; the non-executive Directors is Ms. Wang Bao Zhu; and the independent non-executive Directors are Mr. Chai Chung Wai, Mr. Mao Xiangyun and Mr. Wei Hong.