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越秀交通基建有限公司

Yuexiu Transport Infrastructure Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 01052)

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

Reference is made to the announcement (the “**Announcement**”) and the circular (the “**Circular**”) of Yuexiu Transport Infrastructure Limited (the “**Company**”) dated 17 May 2023 and 19 May 2023, respectively in relation to, among other things, the proposed adoption of the new amended and restated bye-laws of the Company (the “**New Bye-Laws**”) in substitution for, and to the exclusion of the existing bye-laws of the Company (the “**Existing Bye-Laws**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

As disclosed in the Announcement, the Board proposed to amend the Existing Bye-Laws to, among other things, bring the Existing Bye-Laws in line with certain amendments made to Appendix 3 to the Listing Rules with respect to core shareholder protection standards and the applicable laws of Bermuda, and make other consequential and housekeeping amendments. However, as disclosed in the poll results announcement for the 2023 AGM dated 13 June 2023, only approximately 70.55% of all votes cast at the 2023 AGM were in favour of the special resolution for the adoption of the New Bye-Laws proposed at the 2023 AGM (the “**Resolution**”). As less than 75% of the votes cast were cast in favour of the Proposed Amendments, the Resolution was not passed and therefore the New Bye-Laws were not adopted. It came to the knowledge of the Board that certain Shareholders considered the proposed amendments to bye-laws 1(C) and 63 of the Existing Bye-Laws, which shortened the notice period of general meetings for passing special resolutions from at least 21 days to at least 14 days (the “**Notice Period Amendments**”) as permitted by the shorter notice requirement under the amendments made to Appendix 3 to the Listing Rules, objectionable as they prefer to have more time to consider the matters which require approval by special resolution.

For the purpose of bringing the Company’s shareholder protection standards up to the level required by the Listing Rules, the Board proposes again to put forward the Proposed Amendments for the Shareholders to consider and approve at the forthcoming special general meeting of the Company (the “SGM”). However, having regard that Shareholders, particularly overseas Shareholders, may desire not to have their time for reviewing special resolutions shortened, the Board will not proceed to propose the Notice Period Amendments.

In addition, pursuant to the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by the Stock Exchange in June 2023, the Listing Rules will be amended with effect from 31 December 2023 to the effect, among others, that any “corporate communication” (as defined under the Listing Rules) must, to the extent permitted under all applicable laws and regulations, be satisfied by the listed issuer (i) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means or (ii) making the corporate communication available on its website and the Stock Exchange’s website. Listed issuers must make any necessary amendments to their constitutional documents no later than the first annual general meeting following 31 December 2023 to facilitate their compliance with such requirements. As the original amendments in bye-laws 167 and 169 of the Existing Bye-Laws proposed in the Circular pre-dated the consultation conclusions, in order to also reflect such new requirements in the consultation conclusions, the changes now to be proposed by the Company in bye-laws 167 and 169 of the Existing Bye-Laws would slightly differ from the original amendments proposed in the Circular (for purpose of clarification, such amendments are referred to as the “**Corporate Communications Amendments**”).

In view of the above, the Board will propose a special resolution to adopt (i) the Proposed Amendments except the Notice Period Amendments, as well as (ii) the Corporate Communications Amendments (collectively, the “**Refreshed Amendments**”) and (iii) the New Bye-Laws incorporating the Refreshed Amendments for the Shareholders to consider and approve at the SGM. The key points of the Refreshed Amendments are summarised below:

- (a) to expressly provide that a general meeting may be held in one of the following forms as may be determined by the Board in its absolute discretion:
 - (i) a physical meeting, which means a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the principal meeting place and/or, where applicable, one or more meeting location(s);
 - (ii) a hybrid meeting, which means a general meeting held and conducted by (1) physical attendance and participation by shareholders and/or proxies at the principal meeting place and where applicable, one or more meeting location(s) and (2) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities; or

- (iii) an electronic meeting, which means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;
- (b) to expressly provide that no bye-law shall be rescinded, altered or amended and no new bye-law shall be made until the same has been approved by the Directors and confirmed by a special resolution of the shareholders;
- (c) to expressly empower the Board to issue warrants, convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for shares or securities in the capital of the Company;
- (d) to expressly empower the Company to give financial assistance in connection with purchase of shares in the Company, subject to compliance with the Listing Rules and any other applicable rules and regulations;
- (e) to expressly provide that, in relation to issue and allotment of shares or distribution of dividend to shareholders, the Board may determine not to make available such issue, allotment or distribution to certain shareholders with registered addresses in any particular territory if, based on legal opinions provided by the Company's legal advisers, the Board considers it necessary or expedient not to so make available, on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place;
- (f) to remove the limitation on the commission that the Company may pay to any person for, among other things, subscribing or procuring subscriptions for shares in the Company, which is currently ten percent of the price at which the shares are issued;
- (g) to update the provisions regarding the opening to inspection of the principal register and branch register by members of the public at specific times and the registration of transfers, and the respective closure thereof;
- (h) to expressly allow transfer of shares to be effected in any manner prescribed by and in accordance with the Listing Rules and accept mechanically imprinted signatures on the instrument of transfer upon the request by either the transferor or transferee which is a clearing house or its nominee(s);
- (i) to clarify that the shareholder requesting transfer of shares between different registers of members of the Company shall bear the cost of effecting such transfer unless the Board otherwise determines;
- (j) to clarify that the Board may refuse to register transfer of shares issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists;

- (k) to expressly provide that subject to any confirmation or consent required by law, the Company may by special resolution reduced its issued share capital or any share premium account or other undistributable reserve;
- (l) to expressly provide that an annual general meeting of the Company shall be held within six months after the end of the Company's financial year at such time;
- (m) to expressly empower one or more shareholders holding not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings, on a one vote per share basis, to require a special general meeting held in the form of a physical meeting only to be called by the Directors for the transaction of any business or resolution specified in such requisition;
- (n) to clarify that, for quorum purposes only, two persons appointed by a clearing house as authorised representative or proxy constitutes the quorum for a general meeting;
- (o) to update the provision regarding when a general meeting is to be adjourned or dissolved if a quorum is not present;
- (p) to expressly provide that any shareholder attending and participating at a general meeting by means of electronic facilities in person, by proxy or by a duly authorised representative (where applicable) shall be deemed to be present for all purposes, counted in the quorum for and entitled to participate at the meeting;
- (q) to expressly empower the chairman of a general meeting to, whether before or after the meeting has started, adjourn the meeting at his absolute discretion under certain circumstances, such as electronic facilities for use at the meeting having become inadequate, it having become impossible or impracticable to give attendees a reasonable opportunity to communicate and/or vote at the meeting, or it having become impossible or impracticable to secure the proper and orderly conduct of the meeting;
- (r) to expressly empower the Board to, before a general meeting (or any adjourned meeting thereof) is held, postpone the meeting and/or change the place and/or form of the meeting in its absolute discretion where it is inappropriate, impracticable, unreasonable or undesirable to hold such a meeting or in such manner for any reason;
- (s) to expressly provide that resolutions at general meetings shall be decided by way of poll save as to purely procedural or administrative matters (having the meaning ascribed to it under the Listing Rules) which may be voted on by a show of hands as may be allowed by the chairman of the meeting in good faith;
- (t) to clarify that the Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules;

- (u) to expressly provide that all shareholders have the right to speak at a general meeting, and to vote at a general meeting except where a shareholder is required by the Listing Rules to abstain from voting;
- (v) to expressly permit the Company to designate an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy);
- (w) to expressly provide that any proxy or corporate representative appointed by a clearing house (or its nominee) shall be entitled the same rights and powers as an individual shareholder, including the right to speak and to vote both by poll and individually on a show of hands;
- (x) to update the provisions regarding circumstances where a Director is not prohibited from voting (or being counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associate(s) has a material interest, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
- (y) to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election;
- (z) to expressly empower the Board to resolve that the Company be discontinued in Bermuda and continued in another country or jurisdiction subject to the provision of the Companies Act 1981 of Bermuda (as may from time to time be amended);
- (aa) to expressly permit the Company to give a Director the notice of a meeting of the Board by way of verbal notice (including in person or by telephone) or by electronic communication at the address or electronic address notified to the Company by such Director;
- (bb) to update the provisions regarding the conditions for resolutions in writing agreed by all the Directors to be valid and effectual as if it had been passed at a meeting of the Board duly convened and held, and to expressly provide that Directors may give notification of their consent to such resolution in writing to the Board by any means, including by electronic communication;
- (cc) to update the provisions regarding the capitalisation of reserves and the distribution of dividends, contributed surplus, reserves and realised capital profits;
- (dd) to expressly provide that the shareholders shall by ordinary resolution appoint and fix the remuneration of the auditors of the Company, and may at any general meeting by extraordinary resolution (meaning a resolution passed by a majority of not less than two-thirds of votes cast by shareholders at the general meeting) remove an auditor;

- (ee) to expressly provide for more physical and electronic channels for giving or issuing any notice or document by or on behalf of the Company, and to update the provisions regarding the timing of deemed service or delivery of such notice or document; and
- (ff) to update the provisions regarding service of notices and documents (including any “corporate communication” as defined under the Listing Rules).

The Refreshed Amendments and the proposed adoption of the New Bye-Laws incorporating the Refreshed Amendments are subject to approval by the Shareholders by way of a special resolution at the SGM. In accordance with the Listing Rules, the Company will despatch to the Shareholders a circular in respect of the SGM containing the Refreshed Amendments and the proposed adoption of the New Bye-Laws incorporating the Refreshed Amendments.

By Order of the Board
Yuexiu Transport Infrastructure Limited
Yu Tat Fung
Company Secretary

Hong Kong, 30 October 2023

As at the date of this announcement, the Board comprises:

Executive Directors: *LI Feng (Chairman), HE Baiqing, CHEN Jing, CAI Minghua and PAN Yongqiang*

Independent Non-executive Directors: *FUNG Ka Pun, LAU Hon Chuen Ambrose, CHEUNG Doi Shu and PENG Vincent Shen*