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Kwong Man Kee Group Limited

鄺文記集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8023)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The board (“**Board**”) of directors (“**Directors**”) of Kwong Man Kee Group Limited (“**Company**”, together with its subsidiaries as the “**Group**”) proposes to amend the existing memorandum and articles of association (“**Memorandum and Articles of Association**”) of the Company (“**Proposed Amendments**”) and to adopt a new set of memorandum of association (“**New Memorandum**”) and articles of association (“**New Articles of Association**”, together with the New Memorandum, “**New Memorandum and Articles of Association**”) of the Company in substitution for and to the exclusion of the Memorandum and Articles of Association in order to (i) bring the Memorandum and Articles of Association in line with, among other things, the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited which took effect on 1 January 2022 and the latest Companies Act (As Revised) of the Cayman Islands and (ii) expressly allow the Company to hold hybrid general meetings.

The major changes brought about by the adoption of the New Memorandum and Articles of Association are summarised as follows:

1. to include the definitions of “communication facilities”, “person”, “present” and the relevant provisions in the New Memorandum and Articles of Association to expressly allow the Company to hold hybrid general meetings;
2. to update the definitions of “Companies Act”, “Electronic Transactions Act”, “Listing Rules” and make corresponding changes to the relevant article provisions;

3. to provide that in relation to convening a general meeting:
 - i. an annual general meeting shall be held in each financial year of the Company;
 - ii. the Board shall convene an extraordinary general meeting within twenty one (21) days following a written requisition by one or more members holding at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company;
 - iii. the Board may make communication facilities (including but not limited to video, video-conferencing, internet or online conferencing applications and telephone or tele-conferencing facilities) available for general meetings for members and other participants; and
 - iv. the notice of any general meeting at which communication facilities will be utilised must disclose the communication facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such communication facilities for the purpose of attending, participating and voting at such meeting;
4. in relation to the chairman of the meeting (“**Chairman**”) to attend and participate by means of communication facilities:
 - i. the Chairman shall be deemed to be Present (as defined in the New Memorandum and Articles of Association) at the meeting; and
 - ii. if the communication facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting, then the other directors present at the meeting shall choose another director present to act as Chairman for the remainder of the meeting; provided that (i) if no other director is present at the meeting, or (ii) if all the directors present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board;
5. to expressly provide that every member present at a general meeting shall have the right to speak;
6. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for reelection;
7. to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to follow the requirement of such Ordinance;

8. to specify that appointment and remuneration of an auditor shall be approved by way of “ordinary resolution” in compliance with the Listing Rules;
9. to provide that a special resolution is required to approve a voluntary winding up of the Company; and
10. to specify the financial year end date of the Company in the New Memorandum and Articles of Association in compliance with the filing requirement of the Registrar of Companies in the Cayman Islands.

Details of the changes to the Memorandum and Articles of Association will be included in the circular of the forthcoming annual general meeting of the Company (“AGM”) to be despatched.

The Chinese version of the Proposed Amendments is a translation for reference only. In case of discrepancy between the English version and the Chinese version, the English version shall prevail.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the members by way of a special resolution at the AGM, and will become effective upon the approval by the members at the AGM.

A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM are expected to be despatched to the members on or about 30 June 2022.

By order of the Board
Kwong Man Kee Group Limited
Mr. Kwong Chi Man
Chairman and Executive Director

Hong Kong, 23 June 2022

As at the date of this announcement, the executive Directors are Mr. Kwong Chi Man, Mr. Yip Kong Lok and Mr. Yip Wai Man and the independent non-executive Directors are Ms. Yu Wan Wah Amparo, Mr. Law Pui Cheung and Mr. Wat Danny Hiu Yan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company’s website at www.kmk.com.hk.