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CHI KAN HOLDINGS LIMITED

智勤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9913)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Chi Kan Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Stock Exchange has amended the Listing Rules, relating to, among others, the articles or equivalent constitutional documents of listed issuers under the new Appendix 3 to the Listing Rules with effect from 1 January 2022, for which listed issuers are required to make necessary amendments to the constitutional documents by the second annual general meeting following 1 January 2022 to bring the constitutional documents to conformation. In order to (i) bring the existing articles of associations of the Company (the “**Existing Articles**”) in line with the relevant requirements of the Listing Rules as well as the applicable laws of Cayman Islands; (ii) allow general meetings of the Company to be held as a hybrid meeting or electronic meeting where Shareholders may attend by electronic means in addition to as a physical meeting where Shareholders attend in person; and (iii) adopt house-keeping improvements and amendments in line with the aforesaid proposed amendments, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to seek the approval of the Shareholders by way of a special resolution for the amendments (the “**Proposed Amendments**”) to the Existing Articles and the adoption of the second amended and restated articles of association of the Company (the “**New Articles**”).

The major changes brought about by the Proposed Amendments to the Existing Articles are summarised as follows. Unless otherwise defined, capitalised terms used in the below summary shall have the same meaning as those defined in the New Articles:

1. to include certain defined terms to align with the applicable laws of the Cayman Islands, among other things, including “Close Associate”, “Companies Act”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, “writing or printing” and to update relevant provisions in the New Articles in this regard correspondingly;

2. to clarify that references to the signing or execution of a document (including, but without limitation, a resolution in writing) also includes references to its signing or execution under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
3. to clarify that reference to the right of a member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities;
4. to clarify that reference in the New Articles to a meeting shall mean a meeting convened and held in any manner permitted by the New Articles and to provide that any member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting;
5. to clarify that references to a person's participation in the business of a general meeting include the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or the Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
6. to clarify that references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
7. to clarify that references to a member which is a corporation shall, where the context requires, refer to a duly authorised representative of such member;
8. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, to the extent it imposes obligations or requirements in addition to those set out in the New Articles;
9. to reflect the current authorised share capital of the Company;
10. to provide that the Company may, subject to the provisions of the Companies Act, issue shares which are, or at the option of the Company or the holders are liable, to be redeemed;

11. to remove the provision which provides that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike;
12. to clarify that the register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of the Stock Exchange or by any electronic means in such manner as may be accepted by the Stock Exchange to that effect, be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. The period of 30 days may be extended for a further period or periods not exceeding 30 days in respect of any year if approved by the Shareholders by ordinary resolution;
13. to provide that at all times during the period commencing from the date on which any of the securities of the Company first become listed on the Stock Exchange to and including the date immediately before the day on which none of such securities are so listed, title to Shares may be evidenced and transferred in accordance with the applicable laws and the Listing Rules. The Register in respect of the Shares (whether registered on the principal Register or a branch Register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the applicable laws and the Listing Rules;
14. to provide that in relation to convening a general meeting:
 - (i) an annual general meeting must be held within 6 months after the end of the Company's financial year (or such longer period as may be permitted by the Listing Rules);
 - (ii) all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A of the New Articles, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion;

- (iii) subject to the Listing Rules, extraordinary general meetings may also be convened on the requisition of one or more Shareholders holding not less than one tenth of the paid up capital of the Company having the right of voting at general meetings, on a one vote per share basis. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) may convene a physical meeting at only one location which will be the Principal Meeting Place in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company; and
 - (iv) an annual general meeting notice shall specify (a) the time and date of the meeting; (b) (save for an electronic meeting) the place of the meeting, and the Principal Meeting Place if there is more than one meeting location; (c) whether the general meeting is to be a hybrid meeting or an electronic meeting and the details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting;
15. to clarify that the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent in nominal value of its existing issued share capital and the granting of any mandate or authority to the Directors to repurchase securities of the Company are not deemed as ordinary businesses at an annual general meeting;
 16. to allow, for quorum purposes only, two persons appointed by the Clearing House as authorised representative or proxy to form a quorum for a general meeting of the Company for all purposes;
 17. to provide that, in a general meeting not convened on the requisition of Shareholders where a quorum is not present within 15 minutes from the time appointed for the meeting, the chairman of the meeting (or in default, the Board) may determine the time, place, form and manner to which the meeting shall stand adjourned if the meeting is not to be adjourned to the same day in the next week at the same time and (where applicable) same place;

18. to provide that if the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(A) of the New Articles) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities;
19. to provide that subject to Article 71C of the New Articles, the chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine;
20. to provide the following in relation to Members' attendance at general meetings:
 - (i) to allow the Board to arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board;
 - (ii) any member or proxy attending and participating in such way or in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting and entitled to vote;
 - (iii) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
 - (iv) members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (v) failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic or hybrid meeting, the inability of one or more Members or proxies to access electronic facilities, shall not affect the validity of the meeting or the resolutions passed provided a quorum is present throughout the meeting;
- (vi) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of the New Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting; and
- (vii) all persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so;

21. in relation to the power of the Board and the chairman of the meeting:

- (i) the Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting;

- (ii) if it appears to the chairman of the general meeting that:
 - (i) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
 - (ii) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
 - (iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
 - (iv) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,

then, without prejudice to any other power which the chairman of the meeting may have under the New Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid;

- (iii) the Board and the chairman of the meeting may make any arrangements for and impose any requirement or restriction appropriate to ensure the security and orderly conduct of a meeting; and

(iv) If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. The foregoing shall be subject to the following:

- (i) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (ii) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (iii) when a meeting is postponed or changed in accordance with the New Articles, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by the New Articles not less than 48 hours before the time of the postponed meeting; and

(iv) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members;

22. to clarify that a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting;

23. to clarify that in relation to voting at any general meeting, a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands;

(a) votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;

(b) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:

(i) at least two Shareholders present in person or by proxy for the time being entitled to vote at the meeting; or

(ii) any Shareholder or Shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or

(iii) any Shareholder or Shareholders present in person or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right;

and to clarify that a demand by a person as proxy for a Shareholder shall be deemed to be the same as a demand by the Shareholder;

24. to provide that all Shareholders have the right to (a) speak at a general meeting; and (b) 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;
25. to allow the Company to provide an electronic address for the receipt of any document or information relating to proxies for a general meeting. If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies) may be sent by electronic means to that address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under the New Articles is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information;
26. to allow the Board to decide to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under the New Articles has not been received in accordance with the requirements of the New Articles. Subject to aforesaid, if the proxy appointment and any of the information required under the New Articles is not received in the manner set out in the New Articles, the appointee shall not be entitled to vote in respect of the shares in question;
27. to provide that the Company shall not make any loan to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong;
28. to clarify that a retiring Director shall continue to act as a Director throughout the meeting at which he retires;

29. to allow Director, or on the request of a Director the Secretary, to summon a meeting of the Board by giving notice to each Director and alternate Director in person orally or in writing or by telephone or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine;
30. to provide that a notification of consent to a resolution in writing given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of the New Articles;
31. to clarify that a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material;
32. to provide that the remuneration of the Auditors shall be fixed by an ordinary resolution passed at a general meeting or in such manner as the Shareholders may by ordinary resolution determine;
33. to provide that an Auditor appointed under Article 176(b) of the New Articles shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders under Article 176(a) of the New Articles at such remuneration to be determined by the members under Article 176(a) of the New Articles;
34. to provide that the Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Resolution at any time before the expiration of the term of office;
35. to provide that any notice or document (including any “**corporate communication**”), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means:
 - (i) by serving it personally on the relevant person;

- (ii) by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
 - (iii) by delivering or leaving it at such address as aforesaid;
 - (iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;
 - (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(5) of the New Articles, subject to the Company complying with the Companies Act and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
 - (vi) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Companies Act and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "**notice of availability**"); or
 - (vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations;
36. to provide that the notice of availability may be given by any of the means set out in paragraph 35 above other than by posting it on a website;
37. to allow every member or a person who is entitled to receive notice from the Company under the provisions of the Companies Act or the New Articles to register with the Company an electronic address to which notices can be served upon him;
38. to provide that subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175 and 180 of the New Articles may be given in the English language only or in both the English language and the Chinese language;

39. in relation to the service of any notice or other document:
- (i) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
 - (ii) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;
 - (iii) if published on the website of the HK Stock Exchange or the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the website of the HK Stock Exchange or the Company's website to which the relevant person may have access, or the day on which the notice of availability is deemed to have been served or delivered to such person under the New Articles, whichever is later;
 - (iv) if served or delivered in any other manner contemplated by the New Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
 - (v) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears;
40. to provide that a notice or document may be given by the Company to a Shareholder, or a person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder, by electronic means at the electronic address supplied;

41. to clarify that every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share;
42. to provide that a notice or document delivered or sent by post or electronic means to, or left at the registered address of any Shareholder in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares;
43. to allow the signature to any notice or document to be given by the Company to be made electronically; and
44. to clarify that unless otherwise determined by the Directors, the financial year end of the Company shall be 31st of March in each year.

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 to the Existing Articles and adoption of New Articles incorporating such amendments are subject to the approval of the Shareholders by way of a special resolution to be proposed at the forthcoming 2022 annual general meeting (the “AGM”). A circular containing, among other things, particulars relating to the Proposed Amendments to the Existing Articles together with a notice convening the AGM will be despatched to the Shareholders together with the annual report for the year ended 31 March 2022 in due course.

By order of the Board
Chi Kan Holdings Limited
Lo Hon Kwong
Chairman and Executive Director

Hong Kong, 20 July 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lo Hon Kwong and Ms. Chan May Kiu; one non-executive Director, namely Mr. Chen Zhongzhou; and three independent non-executive Directors, namely Sr. Dr. Leung Tony Ka Tung, Ms. Chan Sze Man and Mr. Jiang Jungan.