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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

The Board of Directors (the “**Board**”) of China E-Information Technology Group Limited (the “**Company**”) hereby announces that, in order to update the memorandum and articles of association of the Company (the “**M&AA**”) to bring them in line with the amendments made to the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) which have become effective since its adoption, it proposed to adopt a new set of M&AA in substitution for, and to the exclusion of, its existing set of M&AA. The major areas of amendments that will be incorporated in the new set of the M&AA include the following:

- (a) updating the information of the Company’s name and registered office, and the par value of the shares in the Company;
- (b) expressly authorising the Board to exercise the Company’s power to use the Company’s capital or fund to purchase its own shares at the Board’s discretion;
- (c) allowing shares in the Company to be transferred by methods permitted by the GEM Listing Rules and approved by the Board;
- (d) adjusting the notice period in respect of general meetings;
- (e) providing that the notice for general meetings shall specify the particulars of resolutions to be considered at the meeting;
- (f) providing 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 shall be deemed special if transacted at general meetings of the Company;

- (g) removal of voting by show of hands at general meetings of the Company, except in respect of a procedural or administrative matter;
- (h) removal of the restriction on a Director's entitlement to vote on contract or arrangement concerning other company in which the Director or his associate is/are beneficially interested in five percent or more of the issued share or of the voting rights of any class of shares of such company;
- (i) providing 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;
- (j) allowing the Company to capitalize all or any part of amount standing to be credit of any reserve or fund in paying up unissued shares to be allotted to (i) employees of the Company and/or its affiliates, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting; and
- (k) certain housekeeping and tidying up changes.

The proposed adoption of the new set of M&AA is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at an extraordinary general meeting of the Company to be convened for this purpose (the “**EGM**”). A circular containing, among other things, the notice of the EGM and a summary of the major areas of amendments to be incorporated in the new set of M&AA together with the proxy form for the EGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 11 February 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan and Ms. Wong Hiu Pui; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

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 the 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.