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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of CST Group Limited (the “**Company**”) announces that with a view of bringing the memorandum and articles of association (the “**M&A**”) of the Company in line with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), incorporating certain housekeeping amendments and updating certain provisions, the Board proposes to seek the approval of the proposed adoption of the amended and restated M&A from the shareholders (the “**Shareholders**”) of the Company at the forthcoming annual general meeting (the “**AGM**”) by way of special resolution.

A summary of the proposed changes made in the amended and restated M&A are set out below:

- (a) to consolidate all the previous amendments to the existing M&A, including the changes of the company name, registered office address and the share capital of the Company;
- (b) to insert the definition of “close associate” and update the provisions containing references to “associate” in accordance with the Listing Rules;
- (c) to insert the definition of “ordinary resolution” and to update the definition of “special resolution”;
- (d) to revise the quorum necessary to convene a class meeting to consider a variation of the rights of any class of shares (the “**Shares**”) of the Company to be not less than two persons holding or representing by proxy not less than one-third of the issued Shares of the class;
- (e) to provide that where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares must generally include the words “restricted voting” or “limited voting” to comply with the requirements under the Listing Rules;

- (f) to provide that no powers shall be taken to freeze or otherwise impair any of the rights attaching to any Share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company to comply with the requirements under the Listing Rules;
- (g) to update the provisions in relation to the maximum fee or fees charged on the registration of the transfers of registered securities or the replacement of share certificates to comply with the requirements under the Listing Rules;
- (h) to provide that all certificates for capital must be under seal, which may only be affixed with the authority of the Directors, or be executed under signature of appropriate officials with statutory authority to comply with the requirements under the Listing Rules;
- (i) to provide that any amount paid up in advance of calls on any Share shall not entitle the Shareholder to receive any dividend subsequently declared to comply with the requirements under the Listing Rules;
- (j) to update the provision to set out that fully-paid Shares shall generally be free from any restriction on the right of transfer and shall be free from all lien to comply with the requirements under the Listing Rules;
- (k) to update the provisions in relation to the conditions under which the Company may exercise its power to sell the Shares of an untraceable Shareholder or to cease sending dividend warrants to comply with the requirements under the Listing Rules;
- (l) to revise the threshold necessary for Shareholders to convene an extraordinary general meeting of the Company from two or more Shareholders holding 25% to one or more Shareholders holding 10% of the paid up capital of the Company that carries voting rights of the Shareholders with the right to vote at a general meeting, and to provide that such meeting shall be held within two months after the deposit of such Shareholders' requisition;
- (m) to update the provisions in relation to the notice period and contents of the notice of general meetings to comply with the requirements under the Listing Rules;
- (n) to provide that at any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that the chairman 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 and to update the provisions in relation to the manner in which a poll shall be taken;
- (o) to provide that any contract or agreement or deed, document or instrument entered into or executed by any two of the Directors acting jointly on behalf of the Company in the ordinary course of business shall be deemed to be validly entered into or executed by the Company;

- (p) to update the provisions in relation to the restrictions on the making of loans to Directors and their close associates to be equivalent to the provisions of Hong Kong law prevailing at the time being;
- (q) to update the provisions in relation to the exceptions under which a Director may vote on a board resolution approving any contract, arrangement or proposal which the Director or his close associates has a material interest in accordance with the Listing Rules;
- (r) to allow the Company to hold board meetings using telephone, electronic or other communication facilities for the purpose of counting a quorum;
- (s) to update the provisions in relation to the documents which shall be delivered or sent together with the notice of annual general meeting by post to the registered address of every member before the date of the annual general meeting in accordance with the Listing Rules;
- (t) to replace the obsolete terms with the new terms used in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) to replace the section references to the predecessor of the Companies Ordinance with the corresponding section references to the Companies Ordinance;
- (u) to update the section references to the Companies Law (Revised) of the Cayman Islands; and
- (v) to make other miscellaneous amendments to update, modernise or clarify provisions where it is considered desirable.

A circular containing, inter alia, further details of the proposed adoption of the amended and restated M&A and a notice of the AGM will be despatched to the Shareholders in due course.

By Order of the Board
CST Group Limited
Chiu Tao
Executive Director and Chairman

Hong Kong, 19 August 2019

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung and Mr. Wah Wang Kei, Jackie as executive Directors; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive Directors.