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儒意控股
RUYI HOLDINGS

China Ruyi Holdings Limited

中國儒意控股有限公司

(a company incorporated in Bermuda with limited liability)

(Stock Code: 136)

**ANNOUNCEMENT
PROPOSED ADOPTION OF NEW BYE-LAWS**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposed to make certain amendments to the existing bye-laws of the Company (the “**Existing Bye-laws**”) to, among other things, bring the Existing Bye-laws in line with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules which came into effect on 1 January 2022 and the applicable laws of Bermuda, to provide flexibility to the Company in relation to the conduct of general meetings and other house-keeping amendments that are consistent with such amendments.

Accordingly, the Board proposed to adopt a second amended and restated bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

A summary of the major changes to be brought about by the adoption of the New Bye-Laws are set out below:

- (1) to allow the participants of general meetings to attend, participate and vote by means of electronic facilities;
- (2) to allow for the Company to send notices by electronic communication;
- (3) to clarify that the share capital of the Company is divided into shares of a par value of Hong Kong dollars 0.02 each;
- (4) to provide the Board with the power to capitalise reserves of the Company to pay up unissued shares to be allotted pursuant to share incentive scheme or employee benefit scheme that has been adopted or approved by the shareholders of the Company (the “**Shareholders**”);

- (5) to clarify that any Director appointed to fill a casual vacancy or as an addition to the Board shall hold office until the next following annual general meeting of the Company after his appointment;
- (6) to clarify that there is no maximum age for a person to hold office as a Director;
- (7) to provide that an annual general meeting of the Company shall be held in each financial year (instead of each year) and within 6 months after the end of the Company's financial year (instead of requiring it to be held not more than 15 months after the previous annual general meeting);
- (8) to specify that an annual general meeting of the Company shall be called by notice of not less than 21 clear days and any other general meetings of the Company shall be called by notice of not less than 14 clear days;
- (9) to remove the requirement of a notice period of not less than 21 clear days and not less than 10 clear business days for proposing a special resolution to be passed at a general meeting;
- (10) to clarify that all Shareholders have the right to speak and vote at general meetings of the Company except where the Shareholder is required by the Listing Rules to abstain from voting;
- (11) to provide that two Shareholders entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;
- (12) to remove the requirement that a record date for determining the Shareholders entitled to receive any dividend, distribution, allotment or issue be not more than 30 days before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made;
- (13) to allow the removal of auditor to be approved by extraordinary resolution (being a resolution passed by a majority of not less than two-thirds of votes cast by Shareholders at a general meeting) instead of by special resolution (being a resolution passed by a majority of not less than three-fourths of votes cast by Shareholders at a general meeting) to align with the laws of Bermuda;
- (14) to allow the Board to fill any casual vacancy in the office of auditor of the Company and fix the remuneration of the auditor so appointed, which shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment and fixing of its remuneration by the Shareholders in general meeting; and
- (15) to make other amendments to update or clarify provisions considered by the Board to be necessary or desirable to comply with or better align with the wording and requirements of the applicable laws of Bermuda and the Listing Rules.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held in June 2022 (the “**Annual General Meeting**”) and, if approved, will become effective upon such approval.

A circular containing, among other matters, details of the proposed amendments to the Existing Bye-Laws, together with the notice convening the Annual General Meeting will be despatched to the Shareholders in due course.

By Order of the Board
China Ruyi Holdings Limited
Ke Liming
Chairman

Hong Kong, 6 May 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang; and the independent non-executive Directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.