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Vital Innovations Holdings Limited

維太創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND THE AMENDED AND RESTATED ARTICLES

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

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes to make certain amendments (“**Proposed Amendments**”) to the existing memorandum of association and the existing amended and restated articles of association of the Company (“**Memorandum and Articles of Association**”) and to adopt a new set of the amended and restated memorandum of association and the second amended and restated articles of association of the Company in order to (i) bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporate other consequential and house-keeping amendments.

Major changes brought about by the Proposed Amendments are set out below:

1. to update the definition of “Law” to bring it in line with the Companies Act (As Revised) of the Cayman Islands (“**Act**”);
2. to add the definition of “financial year” and to make corresponding changes to the relevant provisions;
3. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;

4. to provide that (i) the period of closure of the Company's principal and branch registers of members for inspection for any year; and (ii) the period of suspension of the registration of transfers of the Company's shares for any year, may both be extended for thirty (30) days with the approval by the shareholders of the Company ("**Shareholders**") in that year by ordinary resolution, provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year;
5. to provide that (i) the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year; and (ii) a meeting of the Shareholders may be held by telephone, electronic or other communication facilities which allow all the participants of the meeting to communicate;
6. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the second amended and restated articles of association of the Company ("**New Articles of Association**");
7. to empower the Board to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice;
8. to allow, for quorum purpose only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum in a general meeting of the Company;
9. to provide that all questions submitted to a general meeting shall be decided by a simple majority of votes except where a greater majority is required by the New Articles of Association, applicable laws, the Listing Rules, or the rules, codes or regulations of any competent regulatory authority;
10. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required by applicable laws, the Listing Rules, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
11. 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 re-election;

12. to clarify that Shareholders in general meeting shall have the power by ordinary resolution to remove any Directors before the expiration of his term of office includes a managing or other executive Director;
13. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
14. to allow a Director to give his/her consent to a resolution in writing signed by all the Directors or all the alternate Directors (if appropriate) by any means (including by means of electronic communication);
15. to empower the Shareholders to approve the removal of the auditor of the Company (“**Auditor**”) at any time before the expiration of his term of office by way of an ordinary resolution;
16. to clarify that (i) the appointment of the Auditor shall be by way of an ordinary resolution; and (ii) the remuneration of the Auditor shall be fixed by an ordinary resolution;
17. to allow the Directors to fill the vacancy caused by the failure of the Shareholders to appoint or re-appoint the Auditor and fix the remuneration of the Auditor so appointed, the Auditor so appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to the appointment by the Shareholders at such remuneration they may determine;
18. to provide that the signature to any written notice or document to be given by the Company may be written, printed or made electronically;
19. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
20. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments to the New Articles of Association and other house-keeping amendments.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (“**Annual General Meeting**”) of the Company.

A circular of the Annual General Meeting containing, among other matters, details of the Proposed Amendments, together with a notice of the Annual General Meeting will be despatched to the Shareholders in due course.

On behalf of the Board
Vital Innovations Holdings Limited
Rong Xiuli
Chairperson

Hong Kong, 31 March 2023

As at the date of this announcement, the Board comprises Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Yin Xuquan and Mr. Wong Ho Chun as executive Directors, and Mr. Leung Man Fai, Mr. Wong Pong Chun James and Mr. Han Xiaojing as independent non-executive Directors.