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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(incorporated in Bermuda with limited liability)

Stock Code: 8033

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by the Company pursuant to Rule 17.50(1) of the GEM Listing Rules.

The Board proposes the Proposed Amendments. Accordingly, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws.

The major areas of the Proposed Amendments are set out as follows:

- 1 in alignment with paragraph 14(1) of Appendix 3 of the GEM Listing Rules, to provide that an AGM must be held in each financial year within six months after the end of the financial year of the Company;
- 2 in alignment with paragraph 14(3) of Appendix 3 of the GEM Listing Rules, to provide that Members shall have the right to (a) speak at a general meeting, and (b) vote at a general meeting except where a Member is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
- 3 in alignment with paragraph 17 of Appendix 3 of the GEM Listing Rules and section 89(5) of the Act, to provide that the Members may at any general meeting convened remove the Auditor before the expiration of its term by a resolution passed by a two-thirds majority;
- 4 in alignment with paragraph 19 of Appendix 3 of the GEM Listing Rules, to provide that where a Member is a clearing house (such as Hong Kong Securities Clearing Company Limited, a company incorporated in Hong Kong with limited liability), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company and those representatives enjoy rights equivalent to the rights of other Members, including the right to speak and vote;
- 5 in alignment with paragraph 20 of Appendix 3 of the GEM Listing Rules and section 66(1) of the Act, to provide that the register and branch register of Members shall be open to inspection by members of the public without charge;

- 6 in alignment with paragraph 21 of Appendix 3 of the GEM Listing Rules, to provide that a special resolution passed by three-fourths of the Members in a general meeting is required to approve a voluntary winding up of the Company;
- 7 in alignment with Rule 17.48A of the GEM Listing Rules, to update the circumstances under which a Director may vote (and be counted in the quorum) notwithstanding that the Director or any of the Director's Close Associates is materially interested; and
- 8 in alignment with section 89(4) of the Act, to provide that the Directors may fill any casual vacancy in the office of Auditor, but while the vacancy continues the surviving or continuing Auditor, if any, may act. Further, to provide that the remuneration of any Auditor so appointed by the Directors may be fixed by the Board, and an Auditor so appointed shall hold office until the next following AGM of the Company and shall then be subject to appointment by the Members under the New Bye-laws at such remuneration to be determined by the Members.

The Proposed Amendments are subject to the approval of the Members by way of a special resolution at the forthcoming AGM of the Company and, if approved, will become effective upon such approval.

A circular containing, among other things, 1. details of the Proposed Amendments, and 2. a notice convening the AGM this year, is despatched to the Members on 12th May 2022.

DEFINITIONS

“Act”	the Companies Act 1981 of Bermuda as amended from time to time
“AGM”	annual general meeting
“Auditor”	auditor of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company from time to time
“Close Associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Company”	Vodatel Networks Holdings Limited (not applicable to Hong Kong Securities Clearing Company Limited)
“Director”	the director of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“Existing Bye-laws”	the existing Bye-laws adopted by way of written special resolutions passed by the Members on 10th February 2000 and amended at the AGM on 18th November 2004

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Exchange from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC (not applicable to Hong Kong Exchanges and Clearing Limited, Hong Kong Securities Clearing Company Limited and The Stock Exchange of Hong Kong Limited)
“Member”	the holder of ordinary shares of HK\$0.10 each in the share capital of the Company
“New Bye-laws”	an amended and restated Bye-laws incorporating the Proposed Amendments
“PRC”	The People’s Republic of China
“Proposed Amendments”	certain amendments proposed to be made to the Existing Bye-laws to, among other things, bring the Bye-laws in alignment with the GEM Listing Rules, in particular the Core Shareholder Protection Standards set out in Appendix 3 of the GEM Listing Rules and the Act

By order of the Board
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC, 12th May 2022

Executive Directors	Non-executive Director	Independent non-executive Directors
José Manuel dos Santos Kuan Kin Man Monica Maria Nunes	Ho Wai Chung Stephen	Fung Kee Yue Roger Wong Tsu An Patrick Wong Kwok Kuen

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 document misleading.

* for identification purpose only