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TIMES CHINA HOLDINGS LIMITED

時代中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1233)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board is pleased to announce that, in order to (i) provide flexibility to the Company in relation to the conduct of general meetings; (ii) allow a general meeting to be held as an electronic meeting or a hybrid meeting; (iii) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; and (iv) make other consequential and housekeeping amendments, the Board proposes to seek approval of the Shareholders by a special resolution at the Annual General Meeting to amend the existing Memorandum and Articles of Association by way of adoption of the New Memorandum and Articles of Association.

A summary of the key amendments, among others, brought about by the adoption of the New Memorandum and Articles of Association are set out below:

1. to allow all general meetings (including, *inter alia*, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
2. to include the definitions of “announcement”, “Close Associate(s)”, “Companies Act”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting”, “Principal Meeting Place” and “Statutes” to align the relevant provisions in the New Memorandum and Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant articles;
3. to remove the provision that the Company may from time to time by ordinary resolution reduce its share premium account in any manner authorised, and subject to any conditions prescribed by law;

4. to clarify that the registration of transfers of Shares or of any class of Shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the Stock Exchange to that effect be suspended when the Company's register of Shareholders is closed;
5. to clarify that the Company shall in each financial year hold an annual general meeting and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any);
6. to clarify that all Shareholders have the right to speak and vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
7. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or electronic meeting;
8. to provide that the chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities;
9. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
10. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
11. to provide that at any general meeting a resolution put to the vote of the meeting shall be decided by poll save that in the case of a physical meeting, the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands;
12. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events, and making corresponding changes to the relevant articles;
13. to allow for votes to be cast by the Shareholders electronically as the Directors or the chairman of the general meeting may determine;

14. to clarify that the financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board;
15. to provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules);
16. to clarify that a notice, document or publication is deemed to have been served on the day on which it first appears on the Company’s website to which the recipient may have access or the day on which the notice of availability is deemed to have been delivered to such person, whichever is later, and if such notice, document or publication is issued as an advertisement in a newspaper, it shall be deemed to have been served on the day on which the advertisement first so appears; and
17. to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the existing Memorandum and Articles of Association.

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. A circular containing, among other things, particulars relating to the proposed amendments to the Memorandum and Articles of Association together with a notice convening the Annual General Meeting will be despatched to the Shareholders in due course.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held virtually by electronic means on 25 May 2023 (Thursday) at 10:00 a.m., or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company adopted on 19 November 2013 and effective on 11 December 2013
“Board”	the board of Directors
“Company”	Times China Holdings Limited (時代中國控股有限公司), an exempted company incorporated with limited liability under the laws of the Cayman Islands on 14 November 2007
“Director(s)”	the director(s) of the Company

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the Memorandum of Association and the Articles of Association
“Memorandum of Association”	the amended and restated memorandum of association of the Company adopted on 19 November 2013 and effective on 11 December 2013
“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the Annual General Meeting
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Times China Holdings Limited
Shum Chiu Hung
Chairman

Hong Kong, 25 April 2023

As at the date of this announcement, the executive Directors are Mr. Shum Chiu Hung, Mr. Guan Jianhui, Mr. Bai Xihong, Mr. Li Qiang, Mr. Shum Siu Hung and Mr. Niu Jimin; and the independent non-executive Directors are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.