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PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

**PROPOSED AMENDMENTS TO
THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION
AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF
ASSOCIATION**

This announcement is made by Perfect Group International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 proposes to amend (the “**Proposed Amendments**”) the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to (i) bring the Existing Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 of the Listing Rules which took effect on 1 January 2022; (ii) to keep up with technological developments allowing general meetings to be held as electronic meetings or hybrid meetings; and (iii) to incorporate certain housekeeping amendments. In view of the Proposed Amendments, the Board proposes to adopt an amended and restated memorandum and articles of associations of the Company (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

A summary of some of the major changes brought about by the proposed adoption of the New Memorandum and Articles of Association are as follows:

1. to update the definition of “**Law**” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, and to make corresponding changes to the relevant article provisions;

2. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
3. to provide that an annual general meeting of the Company must be called by notice not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen clear days;
4. to allow all general meetings to be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion and to include provisions regulating such meetings;
5. 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 an electronic meeting;
6. 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 the Listing Rules to abstain from voting to approve the matter under consideration;
7. 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 next annual general meeting of the Company and shall be eligible for re-election;
8. to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution and (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
9. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his terms of office by way of an ordinary resolution;
10. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
11. to provide the financial year end date of the Company shall be the 31st of December in each year, unless otherwise determined by the Directors from time to time; and

12. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The major changes set out above are non-exhaustive. Full text of the New Memorandum and Articles of Association together with mark-ups showing all the changes will be set out in the circular to be despatched to the Shareholders.

The Board is of the view that the Proposed Amendments and the adoption of the New Memorandum and Articles of Associations are in the interests of the Company and the Shareholders as a whole.

The Proposed Amendments and the adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of special resolution at the forthcoming annual general meeting (the “AGM”) to be held on 5 June 2023.

The New Memorandum and Articles of Association incorporating and consolidating the Proposed Amendments shall become effective on the date when the relevant special resolution is approved at the AGM. The Existing Memorandum and Articles of Association shall remain effective before the passing of the relevant resolution at the AGM.

After the New Memorandum and Articles of Association come into effect, the full text of the New Memorandum and Articles of Association will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company.

A circular of the Company containing, among other matters, details of the Proposed Amendments, together with the notice of convening the AGM along with the relevant proxy form, will be despatched to the Shareholders in due course in accordance with the requirements of the Listing Rules.

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 20 April 2023

As at the date of this announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Lee Ka Wing and Mr. Wong Wai Keung Frederick.