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VALUE PARTNERS GROUP LIMITED

惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Value Partners Group 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”, and each a “Director”) of the Company proposes that certain amendments (the “Proposed Amendments”) be made to the existing articles of association of the Company (the “Existing Articles”) to, among other things, bring the Existing Articles in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules (“Appendix 3”) and make corresponding changes to the Existing Articles. Further, amendments are proposed to be made to the Existing Articles to reflect certain updates in relation to the applicable laws of the Cayman Islands and Listing Rules and other house-keeping amendments that are in line with the other Proposed Amendments. Accordingly, the Board proposes to adopt a new set of articles of association of the Company (the “New Articles”) in substitution for, and to the exclusion of, the Existing Articles.

The major areas of the Proposed Amendments that will be incorporated in the New Articles are summarized below:

- a. to provide that, the members’ right to remove a Director at any time before the expiration of his term by ordinary resolution, shall apply to a managing or other executive Director in alignment with Paragraph 4(3) of Appendix 3;
- b. to provide that an annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of the New Articles and such annual general meeting must be held within six (6) months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any) in alignment with Paragraph 14(1) of Appendix 3;
- c. to provide that an annual general meeting must be called by written notice of not less than 21 clear days and all other general meetings must be called by written notice of not less than 14 clear days (unless otherwise permitted by the applicable laws and subject to the New Articles) in alignment with Paragraph 14(2) of Appendix 3;

- d. to provide that members must have the right to speak at a general meeting and vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration in alignment with Paragraph 14(3) of Appendix 3;
- e. to provide that the remuneration of the auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the members may determine by a body that is independent of the Board in alignment with Paragraph 17 of Appendix 3;
- f. to provide that any representatives authorised by a clearing house (including but not limited to Hong Kong Securities Clearing Company Limited) to attend any meeting of the Company shall have the right to speak at the meeting, in alignment with Paragraph 19 of Appendix 3;
- g. to provide two members 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;
- h. to provide that the Board may accept the surrender for no consideration of any fully paid share;
- i. to provide that where the Directors have not filled any casual vacancy in the office of auditor the surviving or continuing auditor or auditors, if any, may act, and that the remuneration of any auditor so appointed by the Directors may be fixed by the Board. Subject to the New Articles, an auditor appointed under such Article shall hold office until the next following annual general of the Company and shall then be subject to appointment by the members under the New Articles at such remuneration to be determined by the members or other body that is independent of the Board;
- j. to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting;
- k. to provide that, unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year; and
- l. to make other housekeeping amendments in line with the Proposed Amendments, to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules and to reflect certain updates in relation to the applicable laws of Cayman Islands and the Listing Rules.

The Proposed Amendments and adoption of the New Articles is subject to the passing of a special resolution by the shareholders of the Company (the “Shareholders”) at the forthcoming annual general meeting of the Company to be held (the “AGM”). A circular containing, among other things, details of the Proposed Amendments brought about by the adoption of the New Articles and a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the board of
Value Partners Group Limited
CHEUNG Kwong Chi, Aaron
Company Secretary

Hong Kong, 22 March 2022

As at the date of this announcement, the Directors are Dato’ Seri Cheah Cheng Hye, Mr. So Chun Ki Louis, Ms. Hung Yeuk Yan Renee, Mr. Ho Man Kei, Norman and Ms. Wong Wai Man June as Executive Directors and Dr. Chen Shih Ta Michael, Mr. Nobuo Oyama and Mr. Wong Poh Weng as Independent Non-executive Directors.