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KECK SENG INVESTMENTS (HONG KONG) LIMITED

激成投資（香港）有限公司

(Incorporated in Hong Kong with limited liability)

Website: www.keckseng.com.hk

(Stock code: 184)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The board of directors (the “Board”) of Keck Seng Investments (Hong Kong) Limited (the “Company”) proposes to make amendments to the existing articles of association (the “Existing Articles”) for, inter alia, the following purposes:

- (a) to bring the Existing Articles in line with certain statutory changes as a result of replacement of old Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the “Old Companies Ordinance”) by the new Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “New Companies Ordinance”) which came into operation on 3 March 2014;
- (b) to allow general meetings to be held as hybrid meetings where shareholders may attend by means of electronic facilities in addition to physical meetings where shareholders have to attend in person, set up arrangements concerning the hybrid meetings and set out certain amendments to existing arrangements for improving the efficiency of general meetings;
- (c) to make corresponding changes to the Existing Articles due to the amendments to Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange Hong Kong Limited (the “Listing Rules”) in July 2014;
- (d) to include in the Existing Articles certain core shareholder protection standards as introduced under Appendix 3 to the Listing Rules (the “Appendix 3”) in January 2022;
- (e) to make other house-keeping amendments, and make consequential amendments in line with the above amendments to the Existing Articles.

The following are the major proposed amendments to the Existing Articles :-

| Proposed Amendments | Affected Articles |
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| <i>For New Companies Ordinance purpose :-</i> | |
| (1) excluding the application of the model articles set out in the Company (Model Articles) Notice (Chapter 622H of the laws of Hong Kong) to the Company; | 1(C) |
| (2) abandoning the objects clause; | Objects clause |
| (3) changing the references to the Old Companies Ordinance to references to the New Companies Ordinance; | 2, 176 (A) & (B) |
| (4) abolishing the Company's power to issue any warrants to bearer; | 4(B), 60 |
| (5) removing all references in relation to nominal value of shares and where appropriate, substituting such references by references to voting rights of shares; | 5, 24, 35, 53, 73(ii), 85(B), 148(A)(i) & (ii)(d) |
| (6) removing all references relating to authorised share capital, par value, share premium, share premium account and capital redemption reserve or similar or related wordings and concepts in the Existing Articles; | 3, 7, 11, 24, 35, 53, 58, 63(B), 112(B)(i) & (ii), 143(A), 148(A)(i)(d) & (B)(i)(d) |
| (7) requiring the Board to give the reasons for declining to register a share transfer if requested by the transferor or transferee; | 40(B) & (C) |
| (8) abolishing the Company's power to convert any shares into stock (or vice versa); | 59, 60, 61, 62 |
| (9) amending the manner in which the Company may alter its share capital, in light of the abolition of nominal value for shares and the provisions of the New Companies Ordinance relating to the permitted alteration and reduction of share capital; | 63(A) & (B) |
| (10) providing that without the approval of members in accordance with the provisions of the Companies Ordinance, the Company must not enter into a service contract under which the guaranteed term of the employment of a Director of the Company exceeds or may exceed 3 years; | 107(F) |
| (11) clarifying the rules on indemnification of Directors against liabilities to third parties and the related exception provided under the Companies Ordinance; | 176(A) & (B) |

Proposed Amendments

Affected Articles

For hybrid meeting and efficiency meeting purpose :-

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| (12) | inserting the definitions of “physical meeting”, “hybrid meeting”, “electronic means”, “meeting locations”, “physical meeting place”; | 2 |
| (13) | requiring the holding of an annual general meeting in each financial year and amending the required notice period for convening annual general meetings and other general meetings; | 70, 73 |
| (14) | making it clear that members holding 5% of the total voting rights of all the members having a right to vote at general meetings on a one vote per share basis are able to convene a general meeting; <i>(also for New Companies Ordinance purpose)</i> | 71 |
| (15) | reducing the voting rights threshold and increasing the headcount threshold for demanding a poll such that, among others, any member(s) holding at least 5% of the total voting rights of all the members having the right to vote at the meeting or any 5 members entitled to vote at the meeting can demand a poll; <i>(also for New Companies Ordinance purpose)</i> | 80(ii) & (iii) |
| (16) | providing that the Board may arrange for a general meeting to be held at more than one location by using electronic facilities and/or to conduct the meeting in the form of a hybrid meeting; | 72, 73, 78A, 79, 79A, 79B, 91 |
| (17) | providing that the Board or chairman of the meeting may, at his absolute discretion, interrupt or adjourn general meetings under certain prescribed circumstances; | 77, 79 |
| (18) | providing that the Board and the chairman of the meeting may make any arrangement to ensure the security and orderly conduct of general meetings; | 79E |
| (19) | allowing the Board to postpone or make changes to a general meeting when they in their absolute discretion consider it is impracticable or unreasonable 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; | 79C, 79F |
| (20) | permitting the instrument of proxy to be sent to the Company by electronic means if and as specified by the Company; <i>(also for New Companies Ordinance purpose)</i> | 92(B) |
| (21) | making it clear that a corporation may execute a form of proxy under the hand of a duly authorised officer; <i>(also for New Companies Ordinance and Appendix 3 purpose)</i> | 96(ii) |
| (22) | making it clear that proxies or corporate representative appointed by a recognized clearing house shall have the right to speak and vote at general meetings; <i>(also for Appendix 3 purpose)</i> | 96(A) |

| Proposed Amendments | Affected Articles |
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| (23) providing that the instrument of proxy in respect of a poll taken more than 48 hours after it was demanded is required to be deposited not less than 24 hours; before the time appointed for the taking of the poll, and that any public holiday shall be excluded from being counted towards the time for depositing proxy; | 92(A) |
| (24) providing that votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine; | 85(B) |
| (25) providing 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 Listing Rules to abstain from voting to approve the matter under consideration; (<i>also for Appendix 3 purpose</i>) | 85(A) |
| <i>For Listing Rules purpose : -</i> | |
| (26) inserting the definitions of “close associate” and “connected entity” and make corresponding changes including amendments to provide that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates or connected entity (and where required by the Listing Rules, his other associates) is/are materially interested; | 52, 107(B)(ii) & (iii) |
| <i>For Appendix 3 purpose : -</i> | |
| (27) providing that, where not otherwise provided by law, the members in general meeting shall have the power by ordinary resolution to remove any director of Company (“Director”) (including a managing or other executive director, but without prejudice to any claim for damages under any contract) before the expiration of his term of office; | 106(A)(vii), 109A, 122 |
| (28) providing that a super-majority vote of the members of the class to which the rights are attached shall be required to approve a change to those rights and “super-majority vote” in such case means at least three-fourths of the voting rights of the members holding shares in that class present and voting in person or by proxy at a separate general meeting of members of the class where the quorum for such meeting shall be holders of at least one third of the issued shares of the class; | 5 |
| (29) providing that a super-majority vote of the members in a general meeting shall be required to approve changes to the Company’s constitutional documents and in such case “super-majority vote” means at least three-fourths of the total voting rights of the members present and voting in person or by proxy at the general meeting; | 177 |
| (30) providing that the appointment, removal and remuneration of auditors must be approved by a majority of the members; | 163 |

| Proposed Amendments | Affected Articles |
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| (31) providing that a super-majority vote of the members in a general meeting shall be required to approve a voluntary winding up of the Company and in such case, “super-majority vote” means at least three-fourths of the total voting rights of the members present and voting in person or by proxy at the general meeting; | 174(A) |
| (32) amending the power of the Company to forfeit unclaimed dividend where such power shall not be exercised until twelve years instead of six years after the date of declaration of dividend; and | 156 |

Other amendments :-

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| (33) making other house-keeping amendments, and consequential amendments in line with the above amendments to the Existing Articles. | 37A, 98, 100(C), 121, 125, 131, 133 |
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In view of the substantial number of amendments, the Board proposes to amend by adopting a new set of articles of association (the “New Articles”) to replace the Existing Articles with effect from the date of the passing of the relevant special resolution at the at the forthcoming annual general meeting of the Company to be held on 31 May 2022 (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to the Existing Articles brought about by the adoption of the New Articles together with a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board
Keck Seng Investments (Hong Kong) Limited
HO Kian Guan
Executive Chairman

Hong Kong, 25 March 2022

As at the date of this announcement, the Board of the Company comprises Mr. HO Kian Guan, Mr. HO Kian Hock, Mr. TSE See Fan Paul, Mr. CHAN Lui Ming Ivan, Ms. YU Yuet Chu Evelyn, Mr. HO Chung Tao and Mr. HO Chung Hui (whose alternate is Mr. HO Chung Kain) as executive directors, Mr. HO Kian Cheong (whose alternate is Mr. HO Chung Kiat Sydney) as non-executive director, and Mr. KWOK Chi Shun Arthur, Ms. WANG Poey Foon Angela, Mr. YU Hon To David and Mr. Stephen TAN as independent non-executive directors.