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YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8005)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Yuxing Infotech Investment Holdings Limited (“**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 17.50(1) of the GEM Listing Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board of directors (the “**Board**” and the “**Director(s)**”, respectively) of the Company proposes to make certain amendments (“**Proposed Amendments**”) to the existing bye-laws (“**Bye-laws**”) of the Company and to adopt a set of amended and restated bye-laws (“**New Bye-laws**”) of the Company in order to (i) bring the Bye-laws in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022; (ii) allow electronic and hybrid general meetings of the Company to be convened; and (iii) make other consequential and house-keeping amendments.

Major changes brought about by the Proposed Amendments are set out below:

1. to insert the definitions including “announcement”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and to delete the definition including “business day(s)”, “dollars” and “subsidiary”, so as to align the relevant provisions in the New Bye-laws with the applicable laws of Bermuda and the GEM Listing Rules, and to make corresponding changes to the relevant provisions in the Bye-laws;
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 unless a longer period would not infringe the GEM Listing Rules (if any);
3. to allow all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) of the Company 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 as an electronic meeting, as may be determined by the Board in its absolute discretion;
4. to expressly provide that any Shareholder or Director attending and participating at a meeting convened and held in any manner permitted by the New Bye-laws by means of electronic facilities shall be deemed to be present at that meeting;

5. to specify the additional details that need to be included in a notice of general meeting in light of allowing general meetings to be held at one or more meeting locations, or as hybrid meetings or electronic meetings;
6. to expressly allow the chairman of a general meeting to make arrangements for managing the attendance and participation in the meeting, including adjourning the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting), and imposing appropriated requirements or restrictions to ensure the security and the proper and orderly conduct of the meeting;
7. to provide that an annual general meeting of the Company shall be called by notice of not less than 21 clear days, while all other general meetings of the Company shall be called by notice of not less than 14 clear days provided that, subject to the provisions of the Companies Act 1981 (as amended) of Bermuda, a general meeting of the Company may be called by shorter notice if it is so agreed under the circumstances set out in the New Bye-laws;
8. to provide that all Shareholders have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting of the Company except where a Shareholder is required, by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
9. to provide for the procedures to conduct general meetings of the Company which may be held at one or more locations, or as a hybrid meeting or as an electronic meeting, and the powers of the Board and the chairman of the meeting in relation thereto;
10. to provide that, where the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold a general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling for such meeting, they may change or postpone the meeting to another date, time and/or place, change the electronic facilities and/or changes the form of the meeting (a physical meeting, a hybrid meeting or an electronic meeting) without approval from the Shareholders;
11. to allow the delivery of a notice or document by and to the Company through electronic communications;
12. to clarify that the Shareholders shall approve (a) the appointment of the auditor (“**Auditor**”) of the Company by an ordinary resolution; and (b) the removal of the Auditor at any time before the expiration of his term of office by an extraordinary resolution, subject to the Companies Act 1981 of Bermuda;
13. to clarify that the remuneration of the Auditor shall be fixed by ordinary resolution;
14. to provide that the removal of the auditor of the Company shall be approved by Shareholders by extraordinary resolution;
15. to elaborate on the issuing of share certificates under the seal of the Company;
16. to remove the requirement that the Company or the Directors may fix the record date for determining the Shareholders’ entitlement to receive any dividend, distribution, allotment or issue on a date on, or at any time not more than 30 days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;

17. to modify the definition of “associate” into that of “close associated”, and make corresponding updates to the relevant provisions in relation to any Board resolution approving any contract or arrangement or any other proposal in which a Director or any of his associates and/or close associates is materially interested;
18. 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 the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to allotted to (i) employees (including the 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 Shareholders 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 Shareholders at a general meeting; and
19. to make amendments to update or clarify provisions of the Bye-laws to better align with the language in the applicable laws of Bermuda and the GEM Listing Rules.

The Proposed Amendments and the adoption of the New Bye-laws, which are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (“AGM”) of the Company will become effective upon the above approval has been obtained. A circular of the AGM containing, among other matters, details of the Proposed Amendments and the adoption of the New Bye-laws, together with a notice of the AGM and the proxy form will be despatched to the Shareholders in due course.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Cong Yu
Executive Director and Chief Executive Officer

Hong Kong, 13 March 2023

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Cong Yu, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and the independent non-executive Directors are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.yuxing.com.cn.