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CIFI Ever Sunshine Services Group Limited

旭辉永升服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1995)

PROPOSED ADOPTION OF THE NEW MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

This announcement is made by CIFI Ever Sunshine Services Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has proposed to:

- (a) amend the existing memorandum of association of the Company (the “**Existing Memorandum**”) to reflect the change of Company name in June 2021 and make tidy-up and housekeeping amendments; and
- (b) amend the existing articles of association of the Company (the “**Existing Articles**”) in order to (i) reflect and align with the new requirements under the amendments to the Listing Rules with effect from 1 January 2022; (ii) enable the Company to convene and hold electronic or hybrid general meetings of members and provide flexibility to the Company in relation to the conduct of general meetings; (iii) reflect other relevant requirements of the Listing Rules and company law of the Cayman Islands; and (iv) make other consequential, tidy-up and housekeeping amendments

(the “**Proposed Amendments**”).

In light of the number of the Proposed Amendments, the Board proposed to adopt an amended and restated memorandum of association (the “**New Memorandum**”) and an amended and restated articles of association (the “**New Articles**”) in substitution for, and to the exclusion of, the Existing Memorandum and the Existing Articles.

A summary of the major changes brought about by the adoption of the New Articles are set out below:

- (a) to update the definition of “Law” to “Act” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Act**”);
- (b) to include the definitions of “Act”, “announcement”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting” and “Principal Meeting Place” to align the relevant provisions in the New Articles with the applicable laws of the Cayman Islands (the “**Cayman law**”) and the Listing Rules, and to make corresponding changes to the relevant article provisions;
- (c) to remove the definition of “dollars” which is redundant;
- (d) to remove the article relating to the purchase by the Company of a redeemable share not made through the market or by tender at a maximum amount that may be determined by the holders (the “**Shareholders**”) of the shares of the Company (the “**Shares**”) following the repeal of such requirement under the Listing Rules;
- (e) to allow the seal of the Company to be imprinted to a share certificate with the authority of the Directors;
- (f) to allow publication of a book close notice by electronic means or in such manner as may be accepted by the Stock Exchange;
- (g) to require the Company to hold its annual general meeting in each financial year in compliance with the Listing Rules;
- (h) to provide that notice of not less than 21 clear days shall be given for convening an annual general meeting and not less than 14 clear days for other extraordinary general meetings in compliance with the Listing Rules;
- (i) 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;
- (j) to clarify that the right to requisition an extraordinary general meeting by any Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company includes the right for such Shareholder to specify the resolution to be transacted in its requisition;

- (k) 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;
- (l) 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);
- (m) 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;
- (n) 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;
- (o) to allow for votes to be cast by the Shareholders electronically as the Directors or the chairman of the general meeting may determine;
- (p) to expressly specify the Shareholders' right to speak and to vote at a general meeting except where a Shareholder is required under the Listing Rules to abstain from voting;
- (q) to allow instruments of proxy to be returned to the Company by electronic means;
- (r) to empower the Board to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required has not been received;
- (s) to provide that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board to hold office until the next following annual general meeting and then to be eligible for re-election in compliance with the Listing Rules;
- (t) to change the circumstances in which an interested Director may vote and be counted in the quorum at a Board meeting in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;

- (u) to allow service of a notice of a Board meeting by electronic means;
- (v) to provide that a notification of consent to a resolution given by a Director in writing by any means (including by means of electronic communication) shall be deemed to be the signature of such Director to a written resolution of Directors;
- (w) to change the requirement to remove an auditor from “special resolution” to “ordinary resolution” in compliance with the Listing Rules;
- (x) to allow the Board to appoint an auditor to fill a casual vacancy;
- (y) to provide for more 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);
- (z) 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
- (aa) to add the financial year end date of the Company in the New Articles in compliance with Cayman law.

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

The Proposed Amendments and the adoption of the New Memorandum and the New Articles are subject to the approval of the Shareholders by way of special resolution at the forthcoming annual general meeting of the Company (the “AGM”) and, if approved, will become effective upon such approval. Prior to the passing of the relevant special resolution at the AGM, the Existing Memorandum and the Existing Articles shall remain valid.

After the Proposed Amendments come into effect, the full text of the New Memorandum and the New Articles will be published on the websites of the Stock Exchange and the Company.

A circular containing, among other things, details of the Proposed Amendments and the full text of the New Memorandum and the New Articles, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board
CIFI Ever Sunshine Services Group Limited
Lin Zhong
Chairman

Hong Kong, 26 April 2022

As at the date of this announcement, the executive Director are Mr. LIN Zhong, Mr. ZHOU Hongbin and Mr. ZHOU Di; the non-executive Director is Mr. LIN Feng; and the independent non-executive Directors are Mr. MA Yongyi, Mr. YU Tiecheng and Mr. CHEUNG Wai Chung.