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金茂源

**Kimou Environmental Holding Limited**

**金茂源環保控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6805)**

## **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Kimou Environmental Holding Limited (“**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.51(1) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes to amend (“**Proposed Amendments**”) the memorandum and articles of association of the Company (“**Existing Memorandum and Articles of Association**”) to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022, which introduced a common set of core shareholder protection standards which shall apply to all listed issuers in Hong Kong (“**Core Shareholder Protection Standards**”).

As the Proposed Amendments are rather extensive and cover more than the Core Shareholder Protection Standards, the Board proposes to put forward to the shareholders of the Company (“**Shareholders**”) a special resolution to adopt a new memorandum and articles of association with the Proposed Amendments incorporated (“**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

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

- (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 (“Act”);
- (2) to add the definition of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing 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 is materially interest);

- (3) to delete the provision in relation to the Company's purchases of redeemable shares not made through the market or by tender;
- (4) to provide that the respective period of (i) the closure of the register(s) of members for inspection and (ii) the suspension for the registration of transfers of shares in any year may be extended with the approval of the Shareholders by ordinary resolution in that year provided that such period shall not be extended beyond sixty days (or such other period as may be prescribed under applicable law) in any year;
- (5) 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;
- (6) to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the new articles of association;
- (7) to provide that the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting;
- (8) 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 or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
- (9) to allow instruments of proxy to be returned to the Company by electronic means;
- (10) to extend the right of a clearing house (or its nominee(s)) in authorising representative(s) to act at any meeting of creditors if the clearing house is a creditor of the Company;
- (11) 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 first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (12) to provide that Directors may participate in any meeting of the Shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment and such participation shall constitute presence at a meeting as if those participating were present in person;

- (13) to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, 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;
- (14) to update the provision governing any loan, guarantee or security to be provided by the Company to a Director of his close associates in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), following the modification of the definition of “associate” to “close associate”;
- (15) 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;
- (16) to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
- (17) 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 to include in the event that Shareholders have failed to appoint or re-appoint the auditor, and that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
- (18) to clarify that the Board’s power to present a petition to the court for the Company to be wound up is subject to the approval of the Shareholders by way of a special resolution;
- (19) to add the definition of “financial year” and provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
- (20) 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 proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

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

On behalf of the Board  
**Kimou Environmental Holding Limited**  
**Zhang Lianghong**  
*Chairman*

21 April 2022

*As at the date of this announcement, the executives Directors are Mr. Zhang Lianghong, Mr. Zhu Heping, Mr. Lee Yuk Kong and Mr. Huang Shaobo and the independent non-executive Directors are Mr. Li Xiaoyan, Mr. Li Yinquan and Mr. Kan Chung Nin, Tony SBS, JP.*