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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(S C : 01999)

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE AMENDED BYE-LAWS OF THE COMPANY

This announcement is made by Man Wah Holdings 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 “**Stock Exchange**”) (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) proposes certain amendments to the existing bye-laws of the Company (the “**Existing Bye-laws**”) and to adopt a new bye-laws of the Company (the “**Amended Bye-laws**”) in substitution for and to the exclusion of the Existing Bye-laws in order to, among others, comply with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules.

The key amendments that will be incorporated in the Amended Bye-laws include the followings:

- (i) to clarify that the Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting shall be held within six months after the financial year end of the Company;
- (ii) to clarify the appointment and remuneration of auditors must be approved by shareholders of the Company by ordinary resolution in general meeting of the Company and the removal of auditors must be approved by shareholders of the Company by at least two-thirds of the votes cast by shareholders at a general meeting;
- (iii) to allow general meetings to be convened on the written requisition of any one or more members and that such requisitioner(s) hold(s) as at the date of deposit of the requisition at least one-tenth of the voting rights, on a one vote per share basis, of the issued shares which as at that date carry the right to vote at general meetings of the Company the right to add resolutions to the relevant meeting agenda;

- (iv) to allow that a member, who is a clearing house, to appoint representative(s) to attend general meeting of the Company or meeting of creditors of the Company, and that such representative(s) shall be entitled to exercise the same rights and powers on behalf of the clearing house; and
- (v) to clarify that in relation to any general meeting, every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have the right to speak.

The Board also proposes certain minor housekeeping amendments to the Existing Bye-laws for the purpose of clarifying existing practices and making consequential amendments in line with the aforementioned proposed amendments.

The proposed adoption of the Amended Bye-laws (containing the proposed amendments) is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the annual general meeting of the Company to be held on 30 June 2023 (the “**AGM**”). A circular containing, among other things, details of the proposed amendments to the Existing Bye-laws, a notice of the AGM together with the relevant proxy form will be despatched to the Shareholders in due course.

By order of the Board
Man Wah Holdings Limited
Wong Man Li
Chief Executive Officer and Executive Director

Hong Kong, 29 May 2023

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Kan Chung Nin, Tony, Mr. Ding Yuan and Mr. Yang Siu Shun.