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## **CITYCHAMP WATCH & JEWELLERY GROUP LIMITED**

**冠城鐘錶珠寶集團有限公司**

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

**(Stock Code: 256)**

### **PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by Citychamp Watch & Jewellery Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed adoption of the amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”).

In order to bring the existing Memorandum and Articles of Association in line with the relevant requirements of the Listing Rules (in particular the core standards set out in Appendix 3 thereto) and the laws of the Cayman Islands, and make other consequential and housekeeping amendments to the existing Memorandum and Articles of Association, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to put to vote a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”) for approving the adoption of an amended and restated Memorandum and Articles of Association (the “**Amended and Restated Memorandum and Articles of Association**”) in substitution for and to the exclusion of the existing Memorandum and Articles of Association. A summary of major amendments is set out below:

#### **Amended and Restated Memorandum of Association**

1. to update the English and Chinese names of the Company from “China Haidian Holdings Limited 中國海澱集團有限公司” to “Citychamp Watch & Jewellery Group Limited 冠城鐘錶珠寶集團有限公司”;
2. to update the scope of the objects of the Company; and
3. to reflect the current authorised share capital of the Company, which is HK\$600,000,000 divided into 6,000,000,000 shares of HK\$0.10 each.

## **Amended and Restated Articles of Association**

1. to update the English and Chinese names of the Company from “China Haidian Holdings Limited 中國海澱集團有限公司” to “Citychamp Watch & Jewellery Group Limited 冠城鐘錶珠寶集團有限公司”;
2. 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 (the “Act”);
3. to insert new definitions including those of “Articles”, “Close Associate”, “Black Rainstorm Warning”, “Business Day”, “Chairperson”, “Communication Facilities”, “Electronic Means”, “Electronic Record”, “Electronic Transactions Act”, “Exchange”, “Member”, “Listing Rules”, “Memorandum”, “Gale Warning”, “Person”, “Present”, “Statute”, “Subsidiary”, “Rights Issue”, and “Virtual Meeting” and make corresponding changes to the relevant articles.
4. to clarify that no shares shall be issued to bearer;
5. to allow the Company to extend the book close period of 30 days to a further period of 30 days if approved by the shareholders;
6. to provide that any representatives authorised by a recognised clearing house to attend any meeting of the Company shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) as if such person were an individual member holding the number and class of shares specified in such authorisation, including the right to vote and speak at the meeting;
7. 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 (or such other period as may be permitted by the Listing Rules or the Stock Exchange) after the end of the Company’s financial year;
8. to remove the provision which provides that where the Company purchases for redemption of a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike;
9. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen (14) clear 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 Amended and Restated Memorandum and Articles of Association;

10. to provide that the chairperson of any general meeting may, in good faith, allow a resolution, which related purely to a procedural or administrative matter to be voted by a show of hands;
11. to provide that in relation to the convening of an extraordinary general meeting of the Company on the requisition of one or more shareholders, such that the minimum stake required to do so shall not be less than 10% of the voting rights (on a one vote per share basis) in the issued share capital of the Company and such shareholders shall be entitled to add resolutions to the agenda of such extraordinary general meeting concerned;
12. to provide that any Director being appointed either to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election at such annual general meeting;
13. to allow the Directors to accept the surrender for no consideration of any fully paid shares;
14. to provide that a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material;
15. to provide that a proxy of a shareholder shall be entitled to exercise the same powers on behalf of the shareholder, including the right to speak and vote at a general meeting;
16. 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, to abstain from voting to approve the matter under consideration, in which case any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted;
17. to provide that the Company shall at every annual general meeting by ordinary resolution appoint an auditor of the Company who shall hold office until the next annual general meeting of the Company;
18. to allow the Company to by ordinary resolution remove an auditor before the expiration of such auditor's term of office and no person may be appointed as an auditor unless such person is independent of the Company;
19. to provide that the remuneration of the auditor shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, or in the manner specified in such resolution;
20. to provide that the Directors may fill any casual vacancy in the office of the auditor and the auditor so appointed shall hold office until the next annual general meeting of the Company;

21. to set out the financial year end of the Company which is the 31st day of December in each year, unless otherwise determined by the Directors;
22. to change the minimum number of Directors from three to two;
23. to amend the term of “Chairman” to “Chairperson”;
24. to enable virtual general meetings (“**Virtual Meeting**”) solely by means of video, video-conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all persons participating in a meeting are capable of hearing and be heard by each other (the “**Communication Facilities**”) or hybrid meetings where the shareholders may attend by means of the Communication Facilities in addition to attending via physical means;
25. to require including additional details to be specified in a notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting), including procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting;
26. 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 and to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules and to reflect certain updates in relation to the applicable laws of Cayman Islands and the Listing Rules; and
27. to make consequential amendments in line with the above amendments.

A circular containing, among others, further details and the full set of the Amended and Restated Memorandum and Articles of Association, together with a notice of the AGM, will be despatched to the shareholders in due course.

By Order of the Board  
**Citychamp Watch & Jewellery Group Limited**  
**Fong Chi Wah**  
*CFO & Company Secretary*

Hong Kong, 28 April 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Hon Kwok Lung, Mr. Siu Chun Wa, Mr. Hao Xiaohui, Mr. Shi Tao, Ms. Sit Lai Hei, Mr. Hon Hau Wong and Mr. Teguh Halim; and the independent non-executive directors of the Company are Dr. Kwong Chun Wai, Michael, Mr. Zhang Bin, Mr. Kam, Eddie Shing Cheuk and Mr. Li Ziqing.*