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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

Pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Hopson Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Board proposes to make certain amendments (the “**Proposed Amendments**”) to the existing bye-laws of the Company (the “**Existing Bye-laws**”) and adopt a new set of bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The primary objectives of the Proposed Amendments are:

1. to provide more flexibility in relation to the conduct of general meetings of the Company by allowing general meetings to be held at different physical locations simultaneously, or to be held as hybrid meetings or electronic meetings which may be attended by the shareholders of the Company (the “**Shareholders**”) by means of electronic facilities, particularly in view of the outbreak of the coronavirus COVID-19 pandemic and the resulting social distancing measures and travel restrictions;
2. to reflect the latest amendments to the Listing Rules, particularly Appendix 3 to the Listing Rules concerning the core shareholder protection standards which came into effect on 1 January 2022 and to bring the Existing Bye-laws up-to-date with the applicable laws of Bermuda; and
3. to incorporate other consequential and housekeeping amendments which are in line with the above amendments.

Below is a summary of the key areas of the Proposed Amendments that will be incorporated in the New Bye-laws:

1. to allow all general meetings of the Company (including an annual general meeting, any adjourned or postponed meeting) to be held as physical meetings in any part of the world and at one or more locations, or as hybrid meetings or electronic meetings where the Shareholders may participate virtually by means of electronic facilities;
2. 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;
3. to include the definitions of, among other things, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and make corresponding changes to the relevant provisions;
4. 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;
5. 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 appropriate requirements or restrictions to ensure the security and the proper and orderly conduct of the meeting;
6. 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 change the form of the meeting (a physical meeting, a hybrid meeting or an electronic meeting) without approval from the Shareholders;
7. to allow the delivery of a notice or document by and to the Company through electronic communications;
8. 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;
9. to provide that a resolution put to the vote at general meetings of the Company shall be decided by poll except in a physical meeting where the chairman may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and that votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;

10. to provide that all Shareholders have the right to speak and 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;
11. to specify that a Shareholder who is a clearing house may appoint representative(s) to attend any general meeting of the Company or any meeting of any class of Shareholders, and such representative(s) so appointed shall be deemed to be duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house;
12. to clarify that the appointment and remuneration of the auditor of the Company shall be approved by Shareholders by ordinary resolution;
13. to provide that the removal of the auditor of the Company shall be approved by Shareholders by extraordinary resolution;
14. to permit the Company to give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company, subject to compliance with the Listing Rules and any other competent regulatory authority;
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 shall 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 associate", 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 a resolution in writing shall not be passed in lieu of a Board meeting 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;
19. 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 be 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

20. to make other amendments to update or clarify provisions of the Existing Bye-laws to better align with the language in the applicable laws of Bermuda and the Listing Rules.

The Proposed Amendments and the adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 10 June 2022 (the “AGM”), and, if approved, will become effective upon such approval. A special resolution will be proposed at the AGM for the Shareholders to consider, and if appropriate, approve the Proposed Amendments and the adoption of the New Bye-laws.

A circular which contains, among other things, details of the Proposed Amendments and the adoption of the New Bye-laws, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.

* *For identification purposes only*