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Ruifeng Power Group Company Limited
瑞豐動力集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2025)

PROPOSED ADOPTION OF THE AMENDED ARTICLES OF ASSOCIATION

This announcement is made by Ruifeng Power Group Company 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 “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that it has resolved to propose the adoption of the second amended and restated memorandum and articles of association (the “**Amended M&A**”) of the Company to replace the existing amended and restated memorandum and articles of association of the Company. The proposed adoption of the Amended M&A is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”).

The major proposed amendments to the existing amended and restated memorandum and articles of association of the Company are summarised as follows:

1. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
2. to allow all general meetings of the Company to be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting;
3. to provide that all Shareholders shall have the right to speak and vote at a general meeting except a Shareholder is required the Listing Rules to abstain from voting to approve the matter under consideration;

4. to provide for Shareholders' rights to appoint, remove and fix the remuneration of the auditor of the Company by ordinary resolution;
5. to state the financial year end of the Company; and
6. other amendments to better align with the wordings in the Listing Rules and the applicable laws and procedures of the Cayman Islands.

The main reasons for the adoption of the Amended M&A are to: (i) reflect certain amendments in the applicable laws and procedures of the Cayman Islands and the Listing Rules; and (ii) make other consequential and housekeeping changes.

GENERAL

The Board considers that the proposed adoption of the Amended M&A is in the interests of the Company and the Shareholders as a whole. A circular containing, among other matters, details of the proposed adoption of the Amended M&A, together with a notice convening the AGM, will be despatched to the Shareholders in due course. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution to be proposed at the AGM in relation to the proposed adoption of the Amended M&A. Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the effective dates of the proposed adoption of the Amended M&A as and when appropriate.

By order of the Board
Ruifeng Power Group Company Limited
Meng Lianzhou
Chairman

Hong Kong, 31 March 2023

As at the date of this announcement, the executive Directors are Mr. Meng Lianzhou, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang; and the independent non-executive Directors are Mr. Ren Keqiang, Mr. Yu Chun Kau and Mr. Wan Ming.