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## **TRANSPORT INTERNATIONAL HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

*(Stock code: 62)*

### **PROPOSED ADOPTION OF NEW BYE-LAWS**

This announcement is made by Transport International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) 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 proposes to amend (the “**Proposed Amendments**”) the existing bye-laws of the Company (the “**Existing Bye-Laws**”) by way of adoption of the new bye-laws (the “**New Bye-Laws**”) in substitution for and to the exclusion of the Existing Bye-Laws in order to bring the Existing Bye-Laws in line with certain amendments to the Listing Rules particularly Appendix 3 of the Listing Rules covering the core shareholder protection standards which came into effect on 1 January 2022, relevant requirements of the applicable laws of Bermuda to enable the Company to convene and hold electronic or hybrid general meetings of shareholders of the Company (the “**Shareholders**”) and provide flexibility to the Company in relation to the conduct of general meetings, and to make other consequential and housekeeping changes in relation thereto.

A summary of the areas under the Existing Bye-Laws which will be subject to material change is set out below:

1. to provide that the Company shall hold an annual general meeting in each financial year other than the financial year of the Company’s adoption of the bye-laws and such annual general meeting must be held within six months after the end of the Company’s financial year;
2. to provide that an annual general meeting of the Company shall be called by notice of not less than twenty-one clear days. All other general meetings (including a special general meeting) must be called by notice of not less than fourteen clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice if it is so agreed;

3. to provide that the 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 any Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
4. to provide that where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted;
5. 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 next following annual general meeting of the Company and shall then be eligible for re-election;
6. to provide that the Shareholders shall have the power to remove a Director by ordinary resolution at any time before the expiration of his period of office;
7. to provide that the Shareholders may, at any general meeting convened and held in accordance with these Bye-laws, by extraordinary resolution (by a majority of not less than two thirds of votes) remove the auditors of the Company (the “**Auditors**”) at any time before the expiration of their term of office;
8. to update the provision regarding the inspection of branch register shall be opened to the members of the public at specific time; and
9. to update the provision regarding the appointment of the Auditors to fill any casual vacancy therein that any such auditors appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders.
10. to allow all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
11. to insert the definitions of “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place” in the New Bye-Laws, and make corresponding changes to the relevant provisions of the New Bye-Laws;
12. to include additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;

13. to provide that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
14. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the meeting in relation thereto;
15. 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 as specified in the notice calling for such meeting, they may change or postpone the meeting to another date, time, place, change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders;
16. to provide that votes (other than on a show of hands) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
17. to provide the Board with the power to capitalise reserves of the Company to pay up in full shares to be issued pursuant to a share incentive scheme or employee benefit scheme that has been adopted or approved by the Shareholders;
18. to make other house-keeping amendments, including inserting definition of “electronic communication” and making consequential amendments in line with the above amendments to the Existing Bye-Laws;
19. to add the definition of “financial year” and provide that the financial year end of the Company shall be 31<sup>st</sup> of December in each year, unless otherwise determined by the Directors from time to time; and
20. to make other amendments to update or clarify provisions where the Board consider desirable in accordance with or better align with the wording in the applicable laws of Bermuda and the Listing Rules.

The proposed adoption of the New Bye-Laws containing the Proposed Amendments is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”), and will become effective upon such approval.

A circular containing, among other things, details of the Proposed Amendments, the proposed adoption of the New Bye-Laws, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board

**Lana Woo**

*Company Secretary*

Hong Kong, 14 April 2022

The Directors as at the date of this announcement are: -

Independent Non-executive Directors:

Dr. Norman LEUNG Nai Pang, *GBS, JP* (Chairman)

Dr. John CHAN Cho Chak, *GBS, JP* (Deputy Chairman)

Dr. Eric LI Ka Cheung, *GBS, OBE, JP*

Professor LIU Pak Wai, *SBS, JP*

Mr. TSANG Wai Hung, *GBS, PDSM, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP* (Ms. Susanna WONG Sze Lai as his alternate)

Mr. NG Siu Chan (Ms. Winnie NG as his alternate)

Mr. Charles LUI Chung Yuen, *M.H.*

Mr. William LOUEY Lai Kuen (Mr. GAO Feng as his alternate)

Ms. Winnie NG, *JP*

Mr. Allen FUNG Yuk Lun

Dr. CHEUNG Wing Yui, *BBS*

Mr. LEE Luen Fai, *BBS, JP*

Mr. LUNG Po Kwan

Executive Director:

Mr. Roger LEE Chak Cheong (Managing Director)