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XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of Ximei Resources Holding Limited (the “**Company**”) proposes to recommend that amendments be made to the existing memorandum and articles of association of the Company (the “**M&A**”) for the purposes of, among others, (i) bringing the M&A in line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which took effect on 1 January 2022; (ii) allowing general meetings to be held as hybrid meetings or electronic meetings where the shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to physical meetings which the Shareholders may attend in person; (iii) making some other housekeeping improvements (collectively, the “**Proposed Amendments**”). The Board also proposes to recommend that the amended and restated memorandum and articles of association of the Company which incorporate all of the Proposed Amendments (the “**New M&A**”) be adopted.

The key changes entailed by the Proposed Amendments are set out below:

1. to change references to “the Companies Law” to reference to “the Companies Act” in light of the fact that all laws of the Cayman Islands are now referred to as “Acts”;
2. to include certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the M&A, including “clearing house”, “close associate(s)”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location” (as defined in the New M&A), “physical meeting”, “Principal Meeting Place” (as defined in the New M&A) and “substantial shareholder” and to update the relevant provisions of the M&A in this regard;

3. to clarify that any person appointed by the Directors to fill a casual vacancy on, or as an addition to, the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
4. to provide that the Company must hold an annual general meeting in each financial year and that such annual general meeting must be held within six months after the end of the Company's financial year;
5. 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;
6. to clarify that where a Shareholder, which is a clearing house, appoints a representative(s) to attend any general meeting of the Company such representative(s) shall be entitled to speak and vote individually on a show of hands;
7. to clarify that Shareholders holding a minority stake of 10% in the total number of issued shares shall be able to convene an extraordinary general meeting and add resolutions to a meeting agenda;
8. to clarify that remuneration of the auditor of the Company (the "**Auditor**") shall be fixed by ordinary resolution at the general meeting at which it is appointed;
9. to clarify that removal of the Auditor shall be approved by ordinary resolution at a general meeting;
10. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act (as revised) of the Cayman Islands to the extent it imposes obligations or requirements in addition to those set out in the M&A;
11. to provide that any Shareholder or Director attending and participating at a meeting held by means of electronic facilities shall be deemed to be present at that meeting;
12. to clarify that references to a person's participation in the business of a general meeting include the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents required to be made available at the meeting;

13. to clarify that references to electronic facilities include website addresses, webinars, webcasts, video or any form of conference call systems (telephone, video, web or otherwise);
14. to clarify that no provision precludes the holding and conducting of a general meeting of the Company in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it;
15. to provide that in relation to convening a general meeting:
 - (1) the Board may determine whether to hold a general meeting (including an annual general meeting, any adjourned meeting or postponed meeting) 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;
 - (2) the notice of a general meeting shall specify the particulars of the resolutions, time and date of the meeting, the place of the meeting (save for an electronic meeting), the Principal Meeting Place (if there is more than one meeting location as determined by the Board pursuant to the New M&A) and agenda, and that, if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include details of the electronic facilities;
16. to provide that, in a general meeting where a quorum of the Shareholders is not present and the meeting is not convened on the requisition of the Shareholders, the Board shall determine the time, place, form and manner to which the meeting shall stand adjourned if the meeting is not to be adjourned to the same day in the next week at the same time and (where applicable) same place and (where applicable), in the same form and manner;
17. to specify that the chairman may adjourn a meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, an electronic meeting or a hybrid meeting) as the meeting (at which a quorum is present) shall determine;

18. to provide the following in relation to the Shareholders' attendance at general meetings:
- (1) to allow the Board to arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board;
 - (2) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
 - (3) any Shareholder or proxy attending in such way or participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of, and be entitled to vote at, the meeting;
 - (4) failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic or hybrid meeting, the inability of one or more Shareholders or proxies to access electronic facilities, shall not affect the validity of the meeting or the resolutions passed provided a quorum is present throughout the meeting;
 - (5) all persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so; and
 - (6) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of the New M&A concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place;

19. in relation to the power of the Board and the chairman of the meeting to make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities:
 - (1) if it appears to the chairman of the general meeting that the electronic facilities have become inadequate for the meeting, or it is not possible to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting or secure the proper and orderly conduct of the meeting, then the chairman may, in his/her absolute discretion, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid;
 - (2) the Board and the chairman of the meeting may make any arrangement for and impose any requirement or restriction appropriate to ensure the security and orderly conduct of a meeting; and
 - (3) the Directors may, subject to certain notification requirements, change and/or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting without approval of the Shareholders if the Directors consider it is inappropriate or impracticable to hold the general meeting;
20. to clarify that a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting;
21. to clarify that in relation to voting at any general meeting:
 - (1) a resolution put to the vote of a meeting shall be decided by way of a poll, save that in the case of a physical meeting, the chairman of the meeting 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 in which case every Shareholder present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands;
 - (2) votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;

- (3) the type of matters which are to be regarded as of a procedural and administrative nature; and
- (4) how and by whom a poll may be demanded, in the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands; and

22. to provide that the Board may postpone its meetings as it considers appropriate.

Other house-keeping amendments to the M&A are also proposed for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments, and to better align the wording with that of the relevant Listing Rules and the applicable laws of the Cayman Islands.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the upcoming annual general meeting of the Company (the “AGM”), with amendments to take effect when the New M&A, which will incorporate all of the Proposed Amendments, are adopted at the AGM.

A circular containing, amongst other things, further information regarding the Proposed Amendments, together with the notice of the AGM, will be despatched to the Shareholders in due course.

By Order of the Board
Ximei Resources Holding Limited
Wu Lijue
Chairman and executive Director

Hong Kong, 21 April 2022

As at the date of this announcement, the Board comprises an executive Director, namely Mr. Wu Lijue; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng.