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## **UBA INVESTMENTS LIMITED**

### **開明投資有限公司\***

*(incorporated in Cayman Islands with limited liability)*

(Stock code: 768)

## **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board (“**Board**”) of directors (“**Directors**”) of UBA Investments Limited (“**Company**”, together with its subsidiaries as the “**Group**”) proposes to amend the existing amended and restated memorandum and articles of association (“**Memorandum and Articles of Association**”) of the Company and to adopt a second amended and restated memorandum and articles of association (“**New Memorandum and Articles of Association**”) of the Company (“**Proposed Amendments**”) in order to bring the Memorandum and Articles of Association in line with, among other things, the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) which took effect on 1 January 2022.

Major changes brought about by the Proposed Amendments and the adoption of the New Memorandum and Articles of Association are summarised as follows:

1. to update the definition of “the Companies Law” to bring it in line with the latest Companies Act of the Cayman Islands (“**Companies Act**”);
2. to update the definition of “Companies Ordinance” to the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as currently in force in Hong Kong, and making corresponding changes to the relevant provisions;

\* *For identification purpose only*

3. to include the definitions of “Communication Facilities”, “gale warning”, “Present”, “Hybrid Meeting” and “Virtual Meeting” to align the relevant provisions in the New Memorandum and Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant article provisions;
4. to modify the article in relation to the closure of the register of members of the Company to bring it in line with the requirement of the Listing Rules and the Companies Ordinances (Chapter 622 of the Laws of Hong Kong);
5. to require the Company to hold its annual general meeting in each financial year in compliance with the Listing Rules;
6. 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 (6) months after the end of the Company’s financial year;
7. to clarify that an annual general meeting of the Company must be called by notice in writing of not less than twenty-one days, while any extraordinary general meeting shall be called by not less than fourteen days’ notice in writing in compliance with the Listing Rules;
8. to allow all general meetings (including, inter alia, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or a virtual meeting;
9. to clarify that if the general meeting is to be a hybrid meeting or a virtual meeting, the notice of any general meeting at which communication facilities will be utilized must disclose the communication facilities that will be utilised;
10. to allow the chairman of any general meeting to attend and participate at such general meeting by means of communication facilities, and to act as the chairman, in which event the chairman shall be deemed to be present at the meeting and if the communication facilities are interrupted or fail for any reason to enable the chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors present at the meeting shall choose another Director present to act as chairman of the meeting for the remainder of the meeting;
11. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the schedule date or time or place or in the scheduled form, and making corresponding changes to the relevant articles;

12. to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), following the modification of the definition of “associate” to “close associate”;
13. to clarify that remuneration of the auditors shall be fixed by ordinary resolution at the general meeting at which they are appointed, save that the remuneration of any auditor appointed to fill any casual vacancy may be fixed by the Board;
14. to expressly allow the Company to be wound up voluntarily by special resolution, subject to the Companies Act;
15. to expressly reflect that any purchase of the Company’s own shares shall only be made in accordance with any relevant code, rules or regulations issued by the Stock Exchange or the Securities and Futures Commission of Hong Kong from time to time in force;
16. to allow general meetings to be convened on the written requisition of any one or more members of the Company and allowing resolutions to be added to the meeting agenda, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares of the Company which as at that date carries the right to vote at general meetings of the Company;
17. to provide flexibility by allowing a transfer of shares to be effected by an instrument of transfer in the usual common form or in such other form as the Board may approve which is consistent with any standard of transfer as prescribed by the Stock Exchange;
18. to provide that every member present (i) shall have the right to speak, (ii) on a show of hands, every member present in such manner shall have one vote; and (iii) on a poll every member present shall have one vote for each share registered in his name in the register;
19. to remove the article relating to the determination of the minimum amount, in value or number of holding of shares by the Directors, for differentiating between applicants or different groups of applicants or between different holders, different groups of holders;
20. to remove the article relating to the Board having the power to (i) impose restrictions for the purpose of ensuring that no shares are held by people who are in breach of the law or people in circumstances which might result in the Company incurring any liability to taxation or suffering any other pecuniary disadvantage; and (ii) giving notice to such person requiring a compulsory transfer of shares;

21. to expressly allow the Company to designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting;
22. to specify the financial year end date of the Company in the New Memorandum and Articles of Association in compliance with the laws of the Cayman Islands; and
23. to clarify that a Director appointed by the Board to fill a causal vacancy 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 at that meeting.

The Proposed Amendments and proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“AGM”), and will become effective upon the approval by the shareholders at the AGM.

A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the shareholders on 22 July 2022.

By order of the Board  
**UBA INVESTMENTS LIMITED**  
**Dr. Wong Yun Kuen**  
*Chairman*

Hong Kong, 20 July 2022

*As at the date of this announcement, the Board comprises Dr. WONG Yun Kuen as chairman and executive director, Mr. CHENG Wai Lun, Andrew and Mr. CHAU Wai Hing as executive directors; and Dr. FUNG Lewis Hung, Mr. TANG Hon Bui, Ronald and Mr. KWOK Ming Fai as independent non-executive directors.*