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## **ETERNITY INVESTMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 764)**

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

This announcement is made by Eternity Investment 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**”, and each a “**Director**”) of the Company proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing bye-laws of the Company (the “**Existing Bye-laws**”) to, among other things, conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules (“**Appendix 3**”) which came into effect on 1 January 2022, reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules, and include other house-keeping amendments that are in line with the Proposed Amendments. Accordingly, the Board proposes to adopt a new set of amended and restated bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The major areas of the Proposed Amendments that will be incorporated in the New Bye-laws are summarised herein below:

- a. to remove the requirement that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases, and that if purchases are by tender, tenders shall be available to all members alike;
- b. to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any), in line with Paragraph 14(1) of Appendix 3;

- c. to provide that an annual general meeting must be called by written notice of not less than twenty-one (21) clear days and all other general meetings must be called by written notice of not less than fourteen (14) clear days (unless otherwise permitted by the applicable laws and the Listing Rules and subject to the New Bye-laws), in line with Paragraph 14(2) of Appendix 3;
- d. to provide that members must have the right to speak at a general meeting and vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration, in line with Paragraph 14(3) of Appendix 3;
- e. to clarify the exceptional circumstances when a Director is still eligible to vote (and be counted in the quorum) on resolutions of the Board approving contracts or arrangements or any other proposals in which he or any of his close associates is materially interested, in accordance with Rule 13.44 of the Listing Rules;
- f. to provide that the appointment of auditors must be approved by ordinary resolution and the removal of auditors must be approved by extraordinary resolution, in line with Paragraph 17 of Appendix 3 and/or the applicable laws of Bermuda;
- g. to provide that the remuneration of the auditors shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the members may determine, in line with Paragraph 17 of Appendix 3;
- h. to provide that where the Directors have not filled any casual vacancy in the office of auditor, the surviving or continuing auditor or auditors, if any, may act, and that the remuneration of any auditor so appointed by the Directors may be fixed by the Board. Subject to the New Bye-laws, an auditor appointed under such article shall hold office until the next annual general meeting of the Company and shall then be subject to appointment by the members under the New Bye-laws at such remuneration to be determined by the members; and
- i. to make other housekeeping amendments in line with the Proposed Amendments, to better align with the wordings in and to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules.

The Proposed Amendments and adoption of the New Bye-laws are subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”). A circular containing, among other things, details of the Proposed Amendments brought about by the adoption of the New Bye-laws and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board  
**Eternity Investment Limited**  
**Lei Hong Wai**  
*Chairman*

Hong Kong, 17 April 2023

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai Elton, Mr. Chan Kin Wah Billy and Mr. Cheung Kwok Fan; and three independent non-executive Directors, namely, Mr. Wan Shing Chi, Mr. Ng Heung Yan and Mr. Wong Tak Chuen.*