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SOLIS HOLDINGS LIMITED
守益控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2227)

**PROPOSED ADOPTION OF SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes to amend the existing Memorandum and Articles of Association to (i) bring the existing Memorandum and Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and Listing Rules; (ii) allow the Company to hold hybrid general meetings and electronic general meetings; and (iii) incorporate certain housekeeping amendments.

The Proposed Amendments and adoption of the second amended and restated Memorandum and Articles of Association are subject to consideration and approval of the Shareholders by way of a special resolution at the forthcoming AGM of the Company. A circular containing, among other things, particulars relating to the major changes brought about by the adoption of the second amended and restated Memorandum and Articles of Association when compared with the existing Memorandum and Articles of Association together with a notice convening the AGM will be despatched to the Shareholders in due course.

The board of directors (the “**Director(s)**” or the “**Board**”) of Solis Holdings Limited (the “**Company**”) proposes to amend the existing amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to (i) bring the Memorandum and Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) allow the Company to hold hybrid general meetings and electronic general meetings; and (iii) incorporate certain housekeeping amendments (collectively the “**Proposed Amendments**”).

A summary of the Proposed Amendments is set out below:

1. to update the definition of the “Law” to bring it in line with the latest Companies Act of the Cayman Islands;
2. to delete the definition of “business day”, “dollars” and “\$”;
3. to include certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the second amended and restated Memorandum and Articles of Association including “Act”, “announcement”, “electronic communication”, “electronic facilities”, “electronic meeting”, “electronic signature”, “HKSCC”, “hybrid meeting”, “Meeting Location(s)”, “physical meeting” and “Principal Meeting Place” and to update relevant provisions in the Memorandum and Articles of Association in this regard;
4. to allow all general meetings (including an annual general meeting or an extraordinary general meeting or any adjourned meeting) to be held as a physical meeting in any part of the world and/or as a hybrid meeting or as an electronic meeting;
5. to provide for the proceedings and requirements 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 general meeting in relation thereto;
6. to provide that the shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
7. to provide that the chairman of the general meeting may at his/her absolute discretion, interrupt or adjourn the meeting under certain prescribed circumstances;
8. to provide 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;
9. to include that members in general meeting shall have the power by ordinary resolution to remove any director (including a managing or other executive director) before the expiration of his term of office (but without prejudice to any claim which such director may have for damages for any breach of any contract between him and the Company) and may by ordinary resolution elect another person in his stead;
10. to include that the right of any member(s) holding, at the date of deposit of the requisition, not less than one-tenth of the total paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, to convene an extraordinary general meeting for the transaction of any business or resolution specified in such requisition;

11. to provide that the financial year end of the Company shall be 31st of December in each year unless otherwise determined by the Directors; and
12. To clarify that the appointment and remuneration of auditors of the Company shall be approved by ordinary resolution of the Shareholders passed at a general meeting or in such manner as the members may by ordinary resolution determine.

The Proposed Amendments and adoption of the second amended and restated Memorandum and Articles of Association are subject to consideration and approval of the shareholders of the Company (“**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company expected to be held on 13 June 2023 (the “**AGM**”).

A circular (the “**Circular**”) containing, among other things, the details in relation to the Proposed Amendments and adoption of the second amended and restated Memorandum and Articles of Association, a notice of AGM and the relevant proxy form will be despatched to the Shareholders in due course.

By Order of the Board
Solis Holdings Limited
Tay Yong Hua
Executive Chairman and Executive Director

Singapore, 21 April 2023

As at the date of this announcement, the executive Directors are Mr. Tay Yong Hua and Mr. Kenneth Teo Swee Cheng (Kenneth Zhang Ruiqing), and the independent non-executive Directors are Mr. Cheung Garnok, Mr. Choong Pei Nung and Mr. Kwong Choong Kuen (Huang Zhongquan).