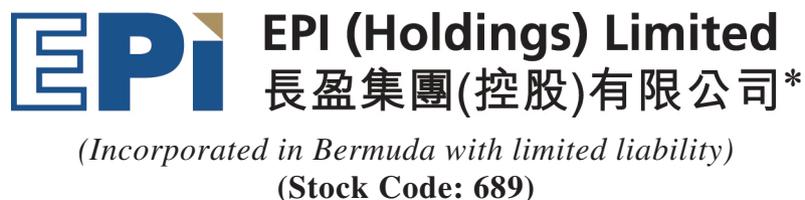


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PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Board of Directors (the “**Board**” or the “**Director(s)**”) of EPI (Holdings) Limited (the “**Company**”) announces that a proposal has been made to amend the existing Bye-laws of the Company (the “**Existing Bye-laws**”) and the proposal is subject to approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 29 June 2023 (the “**AGM**”) by way of a special resolution. This announcement is made by 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**”).

BACKGROUND

The Board proposes certain amendments (the “**Proposed Amendments**”) be made to the Existing Bye-laws for the purpose of (i) bringing the Existing Bye-laws in line with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules; and (ii) reflecting certain updates in relation to the applicable laws of Bermuda and the Listing Rules. Other consequential or housekeeping amendments are also proposed to bring the Existing Bye-laws in line with the Proposed Amendments. In view of the number of amendments, the Board proposes to effect the Proposed Amendments by way of adoption of the amended and restated Bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

SUMMARY OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

A summary of the major areas of the Proposed Amendments to the Existing Bye-laws is as follows:

1. to provide that any person appointed by the Directors to fill a casual vacancy on the Board shall hold office until the first annual general meeting after his appointment and shall then be eligible for re-election;
2. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year;

* For identification purpose only

3. to provide that the notice period for annual general meetings and special general meetings shall be not less than twenty-one (21) clear days and fourteen (14) clear days, respectively;
4. to provide that all Shareholders shall have the right to speak and 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;
5. to allow the removal of auditors to be approved by extraordinary resolution (being a resolution passed by a majority of not less than two-thirds of votes cast by Shareholders at a general meeting);
6. to provide that any representatives authorised by a clearing house to attend any meeting of the Company or at any meeting of any class of Shareholders shall be entitled to exercise the same rights and powers on behalf of the clearing house including the right to speak and vote;
7. to update the circumstances under which a Director may vote on a resolution (and be counted in the quorum) notwithstanding that the Director or any of the Director's close associates is materially interested therein;
8. to provide that the principal register and branch register of members of the Company shall be open for inspection;
9. to allow a Shareholder, holding not less than one-tenth of the paid up capital of the Company, to make written requisitions to the Board or the secretary for the transaction of any business or resolution and to direct the Board to hold a special general meeting within two (2) months after the deposit of the written requisition, and to convene a special general meeting on behalf of the Shareholders in the event the Board fails to convene the special general meeting within twenty-one (21) days of the deposit of the written requisition;
10. to provide that a proxy is entitled to exercise the same powers on behalf of the member;
11. to update and add new definitions relevant and corresponding to the above changes; and
12. to make other consequential and housekeeping amendments, as well as the updating of certain provisions with reference to the applicable laws of Bermuda and the Listing Rules currently in force.

The Proposed Amendments and proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the Existing Bye-laws shall remain valid.

A circular for the AGM containing, among other matters, details relating to the adoption of the New Bye-laws, together with the notice convening the AGM, will be despatched to the Shareholders on 25 May 2023.

By Order of the Board
EPI (Holdings) Limited
Sue Ka Lok
Executive Director

Hong Kong, 19 May 2023

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; and three Independent Non-executive Directors, namely Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Kwong Tin Lap.