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## **KWUNG'S HOLDINGS LIMITED**

### **曠世控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1925)**

## **PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION OF THE COMPANY**

This announcement is made by Kwung's Holdings Limited (the "**Company**") pursuant to Rule 13.51(1) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections.

As such, the board (the "**Board**") of directors (the "**Directors**") of the Company proposes to amend and restate the articles of association of the Company (the "**Articles of Association**") for the purposes of, among others, (i) allowing a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting, (ii) bringing the Articles of Association in line with amendments made to Listing Rules and applicable laws of the Cayman Islands, (iii) allowing distribution of funds out of the Company's share premium account with the sanction of a resolution of the Directors, and (iv) making certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association (collectively, the "**Amendments**").

At the upcoming annual general meeting of the Company (“**2023 AGM**”), a special resolution will be proposed for the shareholders of the Company (the “**Shareholders**”) to consider and, if thought fit, approve the Amendments. A circular containing, amongst other things, details of the proposed Amendments, together with the notice of the 2023 AGM will be despatched to the Shareholders in due course.

By Order of the Board  
**Kwung’s Holdings Limited**  
**JIN Jianxin**  
*Chairman and executive Director*

Hong Kong, 22 May 2023

*As at the date of this announcement, the executive Directors are Mr. JIN Jianxin and Mr. TIAN Dong; the non-executive Director is Mr. SHAO Patrick; and the independent non-executive Directors are Mr. LAI Chun Yu, Ms. XU Qiong and Mr. ZHOU Kai.*