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ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Accel Group Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) 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 require, among others, listed issuers to adopt a uniform set of Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules. Accordingly, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend the existing memorandum of association and articles of association of the Company (the “**Existing M&A**”) in order to (i) conform to the current revised requirements of the Listing Rules (in particular the Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules) and the applicable laws of the Cayman Islands; and (ii) incorporate other consequential or house-keeping amendments (collectively, the “**Proposed Amendments**”).

In view of the number of the Proposed Amendments, the Board proposes to adopt a new amended and restated memorandum of association and articles of association of the Company (the “**Amended and Restated M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

A summary of the areas under the Existing M&A which will be subject to material change is set out below:

1. to update the registered office of the Company;
2. to replace all references to the words “the Companies Law” with “the Companies Act” to be in line with the changes in the Cayman Islands laws;
3. to remove the article which provides 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, and if purchases are by tender, tenders shall be available to all shareholders of the Company (the “**Shareholders**”) alike, which is no longer required under Appendix 3 to the Listing Rules;
4. to provide that the period of 30 days for which the Company’s principal and branch registers of members may be closed, after notice has been given by advertisement in an appointed newspaper and any other newspapers in accordance with the requirements of the Listing Rules or by any electronic means in such manner as may be accepted by the Stock Exchange to that effect, may be extended for a further period or periods not exceeding 30 days in respect of any year if approved by the Shareholders by ordinary resolution;
5. 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 months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any);
6. to clarify that the right to requisition an extraordinary general meeting by any Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, includes the right for such Shareholder to specify the resolution to be transacted in its requisition;
7. to provide that all 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;
8. to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election at such meeting;
9. to provide that the Shareholders (a) may approve the appointment of the auditors by an ordinary resolution; (b) shall fix the remuneration of the auditors by ordinary resolution in such manner as they may determine; and (c) may remove the auditors by an ordinary resolution at any time before the expiration of his term of office;

10. to set out the financial year end of the Company which is the 31st day of March in each calendar year or as otherwise determined by the Board; and
11. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Proposed Amendment to the Existing M&A by way of the adoption of the Amended and Restated M&A is subject to the approval of the Shareholders by way of special resolution at the forthcoming annual general meeting of the Company (“AGM”) scheduled to be convened on 8 September 2023.

A circular containing, among other matters, further details of the Proposed Amendments, the adoption of the Amended and Restated M&A and the notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board of
Accel Group Holdings Limited
Ko Lai Hung
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 7 August 2023

As at the date of this announcement, the executive Directors are Dr. Ko Lai Hung and Ms. Cheung Mei Lan; the non-executive Director is Mr. Ko Angus Chun Kit and the independent non-executive Directors are Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.