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BALK 1798

Balk 1798 Group Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

PROPOSED CHANGE OF COMPANY NAME

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The Board proposes to change the English name of the Company from “Balk 1798 Group Limited” to “Sky Blue 11 Company Limited” and to adopt the Chinese name of “天璽曜11有限公司” as the Company’s new secondary name in place of the current Chinese secondary name of “巴克1798集團有限公司”.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the SGM and (ii) the Registrar of Companies in Bermuda approving the Proposed Change of Company Name.

A circular containing, among other matters, information in relation to the Proposed Change of Company Name, together with a notice of SGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Director(s)**”) of Balk 1798 Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Balk 1798 Group Limited” to “Sky Blue 11 Company Limited” and to adopt the Chinese name of “天璽曜11有限公司” as the Company’s new secondary name in place of the current Chinese secondary name of “巴克1798集團有限公司” (the “**Proposed Change of Company Name**”).

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the special general meeting (the “**SGM**”); and
- (ii) the Registrar of Companies in Bermuda having approved the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new English name in place of the existing English name of the Company and the new dual foreign name in Chinese of the Company on the register maintained by the Registrar of Companies in Bermuda. The Company will then comply with all necessary filing procedures with the Registrar of Companies in Bermuda and the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the business strategy of the Group and its direction of future business development, as well as providing the Company with a fresh corporate image and identity which will benefit the Company’s future business development. The Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as evidence of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificates will be issued under the new name of the Company.

The Proposed Change of Company Name will not affect the Group's daily business operations and its financial position.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name become effective. Subject to the Proposed Change of Company Name becoming effective, the Company shall also adopt a new logo.

GENERAL

A special resolution will be proposed at the SGM for the Shareholders to consider, and, if thought fit, to approve, among others, the Proposed Change of Company Name. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the special resolution for approving the Proposed Change of Company Name. A circular containing, among other matters, details of the Proposed Change of Company Name and a notice convening the SGM to approve the Proposed Change of Company Name and related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the results of the SGM, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange and other relevant information as and when appropriate.

By Order of the Board
Balk 1798 Group Limited
Li Weina
Executive Director

Hong Kong, 1 November 2023

As at the date of this announcement, the Board of the Company comprises six Directors. The executive Directors are Ms. Li Weina, Mr. Zhang Fumin and Dr. Zhang Yu; and the independent non-executive Directors are Ms. Ching Ching, Dr. Song Donglin and Dr. Zhang Shengdong.