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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of DL Holdings Group Limited (the “**Company**”) proposes to amend the existing amended and restated memorandum of association and the existing articles of association of the Company (the “**Existing M&A**”) and to adopt the second amended and restated memorandum of association and the amended and restated articles of association of the Company (the “**New M&A**”) for the purpose of, among others, (i) bringing the Existing M&A in line with the latest legal and regulatory requirements, including the core shareholder protection standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) providing flexibility to the Company to convene and hold general meetings in the form of hybrid general meetings or exclusively electronic general meetings; and (iii) incorporating other consequential and house-keeping amendments to update or clarify provisions of the Existing M&A where it is considered fit and desirable (collectively, the “**Proposed Amendments**”).

The major areas of the Proposed Amendments are summarised as follows:

1. to reflect the latest name of the Company which has taken effect from 3 March 2020;
2. to insert and/or revise the definitions, among others, of “Act”, “announcement”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and make corresponding changes to the relevant provisions of the Existing M&A;

3. to clarify and provide that shareholders of the Company (“**Shareholders**”) holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings, on a one vote per share basis, shall have the right to require an extraordinary general meeting of the Company to be called by the Board and the right to add resolutions to such meeting agenda;
4. to include additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at one or more physical meeting locations, or as a hybrid meeting or an electronic meeting;
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;
6. to clarify and provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) shall be called by notice of not less than fourteen clear days;
7. to clarify and provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
8. to clarify and provide that any Director appointed by the Board to fill a casual vacancy on the Board 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 then be eligible for re-election;
9. to provide that the necessary quorum (including at an adjourned meeting) for a class meeting in relation to a variation of the rights attached to the shares of that class shall be two persons holding or representing by proxy not less than one-third of the issued shares of that class;
10. to provide that the appointment, removal and remuneration of the auditor shall be approved and fixed by an ordinary resolution of the Shareholders; and
11. to make other consequential and house-keeping amendments to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules.

In view of the number of amendments proposed to be made to the Existing M&A, the Board proposes that the New M&A which consolidate all the Proposed Amendments to the Existing M&A be adopted as the New M&A of the Company in substitution for, and to the exclusion of, the Existing M&A.

The Proposed Amendments and the proposed adoption of the New M&A are subject to the approval of the Shareholders by way of passing a special resolution to be proposed at the forthcoming annual general meeting of the Company (the “AGM”) scheduled to be held on Friday, 8 September 2023, and will become effective upon the approval by the Shareholders at the AGM. A circular containing, among other things, details of the Proposed Amendments and the proposed adoption of the New M&A, together with a notice of the AGM, will be despatched to the Shareholders in due course.

By order of the Board
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 21 July 2023

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Directors are Mr. Chan Kwan and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.