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中國升海集團有限公司
China Shenghai Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1676)

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

This announcement is made by China Shenghai Group Limited (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**”) in relation to the proposed amendments to the memorandum and articles of association of the Company.

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to make certain amendments to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Memorandum and Articles of Association are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the new Memorandum and Articles of Association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association in their entirety (the “**New Memorandum and Articles of Association**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles of Association in line with the recent amendments to the Listing Rules and the applicable laws of the Cayman Islands;
- (b) to allow general meetings to be held physically and/or electronically (i.e. physical meeting, hybrid meeting and electronic meeting);
- (c) to add provisions to allow and facilitate hybrid and electronic meetings;
- (d) to allow the Board to postpone a meeting where notice of a general meeting has been sent but before the meeting is held; and
- (e) to clarify that voting can be cast by electronic means.

The Proposed Amendments shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 15 December 2023 (the “AGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

By the Order of the Board
China Shenghai Group Limited
Hu Hongchu
Joint-Chairman and Executive Director

Xiamen, the PRC, 24 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Hu Hongchu, Mr. Li Tingfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Liu Chuanyi and Mr. Chen Futian and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. He Jian and Mr. Lin Zhenqing.