

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Zensun Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to amend the existing memorandum and articles of association of the Company (the “**Existing Articles**”) and adopt a new set of articles of association of the Company (the “**New Articles**”) in substitution for, and to the exclusion of, the Existing Articles.

The Board has considered to amend the Existing Articles in order to, among others, (i) provide flexibility to the Company and to give shareholders of the Company (the “**Shareholders**”) the option of attending general meetings remotely by virtual meeting technology if necessary or appropriate (including explicitly setting out other related powers of the Board and the chairman of the general meetings, making arrangements for attendance as well as ensuring the orderly conduct of such general meetings), (ii) make appropriate updates to bring the Existing Articles in line with the core shareholders’ protection standards under Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and (iii) incorporate other consequential and housekeeping amendments to update provisions of the Existing Articles where it is considered fit and desirable (the “**Proposed Amendments**”).

Accordingly, the Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Existing Articles.

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

1. to allow all general meetings (including, among others, an annual general meeting, an extraordinary general meeting, or any adjourned or postponed meeting) to be held as a physical meeting in any part of the world, or by using virtual meeting technology or both as a physical meeting and by using virtual meeting technology;
2. to insert and/or revise the definitions of “electronic form”, “electronic record” and “virtual meeting technology”, and making corresponding changes to the relevant articles;

3. to provide that Shareholders holding not less than 5% of the voting rights shall have the right, by written requisition, to require a 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 venues or by using virtual meeting technology;
5. to provide that the Company must hold an annual general meeting in 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 provide that an annual general meeting of the Company must be called by notice of at least 21 days, while all other general meetings shall be called by notice of at least 14 days;
7. to 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 provide that any director of the Company appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the next annual general meeting of the Company following his appointment and shall then be eligible for re-appointment;
9. to provide that the necessary quorum (including at an adjourned meeting) for a class meeting in relation to a variation of share rights to 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 Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of ordinary resolution;
11. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders by ordinary resolution; and
12. to make other consequential and house-keeping amendments to better align with the wordings in the applicable laws of the Hong Kong and the Listing Rules.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on a date to be determined and notified by the Board (the "AGM"). A circular containing, among other things, particulars relating to the proposed amendments to the Existing Articles brought about by the adoption of the New Articles together with a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
Zensun Enterprises Limited
Zhang Jingguo
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 March 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo and Mr. Zhang Guoqiang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Mr. Ma Yuntao and Dr. Li Huiqun.