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ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED

浙江聯合投資控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

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

This announcement is made by of Zhejiang United Investment Holdings Group Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) regarding to the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Existing M & A**”).

The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the Existing M & A in order to bring the Existing M & A in line with the latest amendments to Appendix 3 of the GEM Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022. Accordingly, the Board proposes to adopt a new set of second amended and restated memorandum and articles of association (the “**New M & A**”) in substitution for, and to the exclusion of, the Existing M & A.

A summary of the major changes brought about by the proposed adoption of the New M & A is set out below:

- 1) set out the requirement to hold an annual general in each financial year and such annual general meeting must be held within 6 months after the end of the financial year;

- 2) specify that all the shareholder(s) of the Company (the “**Shareholder(s)**”) have the right to speak and vote at general meetings except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
- 3) to provide that any representative authorised by a clearing house to attend any meeting of the Company shall have the right to speak and the right to vote at the meeting;
- 4) give the Shareholders the right to remove the Auditors of the Company by an ordinary resolution;
- 5) allow all general meetings to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or as an electronic meeting, and the powers of the Board and the chairman in relation thereto;
- 6) insert the definition of “hybrid meeting” and “Meeting Location(s)” and make corresponding changes to the relevant articles;
- 7) include the additional details to be specified in a notice of a general meeting in light of allowing general meetings to be held at more than one meeting location, or as a hybrid meeting or electronic meeting;
- 8) specify that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one from to another (a physical meeting, a hybrid or an electronic meeting);
- 9) specify that votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine; and
- 10) Other housekeeping amendments to the Existing M & A are also proposed, including bringing the Existing M & A in line with amendment made to the applicable laws of the Cayman Islands and the GEM Listing Rules and making consequential amendments in connection with the above amendments to the Existing M & A and for clarify and consistency with the other provisions of the Existing M & A where it is considered desirable and to better align the wordings with those of the GEM Listing Rules and the applicable laws of the Cayman Islands, as appropriate.

The proposed adoption of the New M & A is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to held on Thursday, 28 September 2023 (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to Existing M & A brought about by the adoption of the New M & A together with a notice convening the AGM will be despatched to the Shareholders in accordance with the Listing Rules.

By order of the Board
Zhejiang United Investment Holdings Group Limited
Lai Pik Chi Peggy
Executive Director

Hong Kong, 13 July 2023

As at the date of this announcement, the executive Directors are Ms. Lai Pik Chi Peggy, Mr. Choi Pun Lap and Mr. Law, Michael Ka Ming, the independent non-executive Directors are Mr. Leung Tsun Ip, Mr. Hui Man Ho Ivan and Mr. Fu Yan Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.zjuv8366.com>.