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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

**PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION OF THE COMPANY**

This announcement is made by China Aoyuan 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**”).

The board of directors of the Company (the “**Board**”) proposes to amend the current memorandum and articles of association of the Company (the “**Current Memorandum and Articles of Association**”) (a) to update the Current Memorandum and Articles of Association to reflect the latest changes pursuant to the Companies Act of the Cayman Islands and the Listing Rules; and (b) to permit general meetings to be held either as hybrid or electronic meetings where shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to physical meetings requiring attendance in person to keep up with technological advancements and to provide flexibility over the conduct of general meetings.

The proposed amendments to the Current Memorandum and Articles of Association (collectively, the “**Proposed Amendments**”) set out the latest changes pursuant to the Companies Act of the Cayman Islands and the Listing Rules as well as the powers of the Board and the appointed chairperson in general meetings in relation to hybrid, electronic and physical meetings, including arrangements for attendance by electronic means for hybrid and electronic meetings as well as ensuring the proper and orderly conduct of such hybrid and electronic meetings. In addition, other house-keeping amendments have also been incorporated to clarify and revise existing practices and to reflect consequential update changes in conjunction with the Proposed Amendments.

The Board further proposes that the Company adopts a new set of amended and restated memorandum and articles of association (the “**Amended and Restated Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Current Memorandum and Articles of Association.

The Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders to be adopted by way of special resolution at the forthcoming annual general meeting of the Company (“AGM”) to be convened.

A circular reflecting, among other matters to be tabled at the AGM, further details of the Proposed Amendments, the adoption of the Amended and Restated Memorandum and Articles of Association and the notice of the AGM will be despatched to the Shareholders in due course.

By Order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 31 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chen Zhi Bin, Mr. Chan Ka Yeung Jacky and Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.