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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

This announcement is made by China Healthwise Holdings 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 (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing amended and restated articles of association of the Company (the “**Existing Articles**”) to, among other things, conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules (“**Appendix 3**”) which came into effect on 1 January 2022, reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules and include other house-keeping amendments that are in line with the Proposed Amendments. Accordingly, the Board proposes to adopt a new set of second amended and restated articles of association of the Company (the “**New Articles**”) in substitution for, and to the exclusion of, the Existing Articles.

The major areas of the Proposed Amendments that will be incorporated in the New Articles are summarised herein below:

- a. to remove the requirement that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases, and that if purchases are by tender, tenders shall be available to all members alike;
- b. to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any), in line with Paragraph 14(1) of Appendix 3;
- c. to provide that an annual general meeting must be called by written notice of not less than twenty-one (21) days and all other general meetings must be called by written notice of not less than fourteen (14) days (unless otherwise permitted by the applicable laws and the Listing Rules and subject to the New Articles), in line with Paragraph 14(2) of Appendix 3;

- d. to provide that members must have the right to speak at a general meeting and vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration, in line with Paragraph 14(3) of Appendix 3;
- e. to clarify the exceptional circumstances when a Director is still eligible to vote (and be counted in the quorum) on resolutions of the Board approving contracts or arrangements or any other proposals in which he or any of his close associates is materially interested, in accordance with Rule 13.44 of the Listing Rules;
- f. to provide that the appointment and removal of auditors must be approved by a majority of the members, in line with Paragraph 17 of Appendix 3;
- g. to provide that the remuneration of the auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the members may determine, in line with Paragraph 17 of Appendix 3;
- h. to provide that where the Directors have not filled any casual vacancy in the office of auditor, the surviving or continuing auditor or auditors, if any, may act, and that the remuneration of any auditor so appointed by the Directors may be fixed by the Board. Subject to the New Articles, an auditor appointed under such article shall hold office until the next annual general of the Company and shall then be subject to appointment by the members under the New Articles at such remuneration to be determined by the members;
- i. to provide that, unless otherwise determined by the Directors, the financial year end of the Company shall be 31st of December in each year; and
- j. to make other housekeeping amendments in line with the Proposed Amendments, to better align with the wordings in and to reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules.

The Proposed Amendments and adoption of the New Articles are subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”). A circular containing, among other things, details of the Proposed Amendments brought about by the adoption of the New Articles and a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 14 April 2023

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung, and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Wong Tak Chuen.