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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3999)**

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

The Board hereby announces that, in light of the amendments to the Listing Rules and the Corporate Governance Code contained in Appendix 14 of the Listing Rules and other changes, special resolutions will be proposed to the Shareholders at the AGM to consider and approve certain amendments to the Memorandum and Articles.

A circular containing the details of the proposed amendments to the Memorandum and Articles together with the notice of the AGM will be despatched to the Shareholders in due course.

The board of directors (the “**Board**”) of DaChan Food (Asia) Limited (the “**Company**”) hereby announces that, in light of the amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Corporate Governance Code contained in Appendix 14 of the Listing Rules and other changes, special resolutions will be proposed to the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 29 June 2022 (“**AGM**”) to consider and approve certain amendments to the existing Memorandum (“**Memorandum**”) and Articles (“**Articles**”) of Association of the Company.

The details of the proposed amendments to the Memorandum and Articles are set out in the Appendix to this announcement.

The proposed amendments to the Memorandum and Articles are subject to the approval by the Shareholders by way of special resolutions. A circular containing, among others, the details of the proposed amendments to the Memorandum and Articles together with the notice of the AGM will be despatched to the Shareholders in due course.

On behalf of the Board  
**James Chun-Hsien Wei**  
*Chairman*

Hong Kong, 25 March 2022

*As at the date of this announcement, Mr. James Chun-Hsien Wei (Chairman) and Mr. Han Chia-Yin are the executive directors of the Company, Mr. Han Chia-Yau, Mr. Harn Jia-Chen, Mr. Han Jia-Hwan, Mr. Chao Tien-Shin and Mr. Wei Anning are the non-executive directors of the Company, and Mr. Way Yung-Do, Mr. Chen Chih, Mr. Ting Yu-Shan and Mr. Hsia, Li-Yan are the independent non-executive directors of the Company.*

## **APPENDIX: DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES**

### **1. Clause 2 of the Memorandum**

The existing clause 2 of the Memorandum is proposed to be deleted in its entirety and substituted with the following new clause 2 of the Memorandum:

“2. The registered office will be situate at the offices of Ocorian Trust (Cayman) Limited, P.O. Box 1350, Windward 3, Regatta Office Park, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.”

### **2. Article 1(b)**

The following new definition is proposed to be inserted to the existing Article 1(b) in alphabetical order:

““Close Associate(s)” shall have the meaning as defined in the Listing Rules. References to “Close Associate(s)” shall be changed to “Associate(s)” where the transaction or arrangement is a connected transaction under the Listing Rules;”

### **3. Article 5(a)**

The existing Article 5(a) is proposed to be deleted in its entirety and substituted with the following new Article 5(a):

“5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated by at least three-fourths of the voting rights of the members holding shares in that class present and voting in person or by proxy at a separate general meeting of members of the class where the quorum for such meeting shall be holders of at least one third of the issued shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings, except for the quorum requirements, shall mutatis mutandis apply.”

### **4. Article 15(b)(ii)**

The existing Article 15(b)(ii) is proposed to be deleted in its entirety.

## **5. Article 62**

The existing Article 62 is proposed to be deleted in its entirety and substituted with the following new Article 62:

“62. At all times during the Relevant Period, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall generally be held within six months after the end of the Company’s financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.”

## **6. Article 64**

The existing Article 64 is proposed to be deleted in its entirety and substituted with the following new Article 64:

“64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, 10% or more of the voting rights, on a one vote per share basis, in the share capital of the Company, and that they shall be entitled to add resolutions to such meeting’s agenda. Shareholder’s requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

## **7. Article 64A**

The following new Article 64A is proposed to be inserted after Article 64:

“64A. Shareholders of the Company shall 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 or other applicable laws, to abstain from voting to approve the matter under consideration.”

## **8. Article 92(b)**

The existing Article 92(b) is proposed to be deleted in its entirety and substituted with the following new Article 92(b):

“(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at creditors meeting or at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.”

## **9. Article 107(c)**

The existing Article 107(c) is proposed to be deleted in its entirety and substituted with the following new Article 107(c):

“(c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-

(i) the giving of any security or indemnity either:

- (a) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

#### **10. Article 107(d)**

The existing Article 107(d) is proposed to be deleted in its entirety and substituted with the following new Article 107(d):

“(d) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors or any of the Close Associates of any such Director(s) to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director or, as the case may be, the Close Associate(s) of such Director separately and in such case each of the Directors or any of the Close Associates of any such Director(s) concerned (if not prohibited from voting under paragraph (c)) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his Close Associates.”

## **11. Article 107(e)**

The existing Article 107(e) is proposed to be deleted in its entirety and substituted with the following new Article 107(e):

“(e) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his Close Associates or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Close Associates concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his Close Associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his Close Associates as known to him has not been fairly disclosed to the Board.”

## **12. Article 111**

The existing Article 111 is proposed to be deleted in its entirety and substituted with the following new Article 111:

“111. The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director.”

## **13. Article 112**

The existing Article 112 is proposed to be deleted in its entirety and substituted with the following new Article 112:

“112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.”

#### **14. Article 113**

The existing Article 113 is proposed to be deleted in its entirety and substituted with the following new Article 113:

“113. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The Company shall include the particulars of the proposed director in an announcement or supplementary circular and must give shareholders at least seven days to consider the relevant information disclosed therein prior to the date of the meeting of the election. The Company shall assess whether or not it is necessary to adjourn such general meeting to give Shareholders a longer period of at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular (if any).”

#### **15. Article 114**

The existing Article 114 is proposed to be deleted in its entirety and substituted with the following new Article 114:

“114. The Shareholders may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead.”

#### **16. Article 176(b)**

The existing Article 176(b) is proposed to be deleted in its entirety and substituted with the following new Article 176(b):

“(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.”



## **17. Article 176(c)**

The following new Article 176(c) is proposed to be inserted after Article 176(b):

“(c) The Shareholders may, at any general meeting convened and held in accordance with these Articles, appoint, remove and fix the remuneration of Auditors by Ordinary Resolution.”

## **18. Article 180(A)(ii)**

The existing Article 180(A)(ii) is proposed to be deleted in its entirety and substituted with the following new Article 180(A)(ii):

“(ii) Except where otherwise expressly stated and subject to Companies Law and the Listing Rules, any notice or document (including a share certificate) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a computer network and notifying the Shareholder concerned, in such manner as he may from time to time authorise, that it has been so published.”