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**ZERO2IPO HOLDINGS INC.**

**清科創業控股有限公司\***

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

**(Stock Code: 1945)**

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

This announcement is made by Zero2IPO Holdings Inc. (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**”) of the Company proposes to amend the existing memorandum and articles of association of the Company (the “**Current Memorandum and Articles of Association**”) and to adopt a new set of amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in order to comply with the amendments of Listing Rules in respect of the listing regime for overseas issuers which took effect on 1 January 2022, and make certain other housekeeping changes.

In order to implement the above-mentioned amendments of the Listing Rules and after taking into consideration the actual circumstances of the Company, the Board proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”) to amend the Current Memorandum and Articles of Association by the deletion in their entirety and the substitution in their place of the New Memorandum and Articles of Association.

\* *For identification purpose only*

The details of the proposed amendments to the Current Memorandum and Articles of Association are set out as follows:

- (i) Article 3.4 shall be amended by replacing the words “in nominal value of” with the words “of the voting rights of”, such that, following such amendment, Article 3.4 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths ~~in nominal value of the voting rights~~ of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.”

- (ii) Article 12.1 shall be amended by deleting the words “other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)” and adding the word “financial” immediately after the word “each” and immediately before the word “year”, such that, following such amendment, Article 12.1 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Company shall hold a general meeting as its annual general meeting in each financial ~~year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).~~ The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.”

- (iii) Article 12.3 shall be amended by replacing the words “paid up capital” with the words “voting rights on a one vote per share basis”, and adding the words “the resolutions to be added to the meeting agenda, and” immediately after the word “and” and immediately before the word “signed”, such that, following such amendment, Article 12.3 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth ~~paid up capital~~ voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.”

- (iv) Article 12.10 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11. ~~Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).~~”

- (v) Article 12.11 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:

(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;

(b)(a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and~~(b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.~~

(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.”

- (vi) Article 14.1 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~where a show of hands is allowed,~~ (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, ~~(b) on a show of hands, every member present in such manner shall have one vote, and~~ (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.”

- (vii) Article 16.2 shall be amended by replacing the words “until the next following general meeting of the Company” with the words “until the first annual general meeting of the Company after his appointment”, such that, following such amendment, Article 16.2 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“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 addition to the Board. Any Director so appointed shall hold office only until the ~~next following first annual general meeting of the Company~~ after his appointment and shall then be eligible for re-election at that meeting.”

- (viii) Article 16.5 shall be amended by replacing the words “notify to the Registrar of Companies of the Cayman Islands any change” with the words “notify the Registrar of Companies of the Cayman Islands of any change”, such that, following such amendment, Article 16.5 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify ~~to the Registrar of Companies of the Cayman Islands~~ of any change that takes place in relation to such Directors as required by the Companies Act.”

- (ix) Article 16.6 shall be amended by replacing the words “period of office” with the words “term of office”, such that, following such amendment, Article 16.6 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his ~~period~~term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.”

- (x) Article 29.2 shall be amended by inserting the words “by ordinary resolution” (A) immediately after the words “The Company shall at every annual general meeting” and before the words “appoint an auditor or auditors”, and (B) immediately after the words “The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed” and before the words “provided that”, such that, following such amendment, Article 29.2 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.”

(xi) By inserting a new Article 32.1 as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.”

(xii) By re-numbering existing Articles 32.1, 32.2 and 32.3 as new Articles 32.2, 32.3 and 32.4 respectively.

(xiii) Article 34 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):

“Financial Year

~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.~~ Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.”

The proposed amendments to the Current Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, details of the proposed amendments to the Current Memorandum and Articles of Association, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Zero2IPO Holdings Inc.**  
*Chairman and Chief Executive Officer*  
**NI Zhengdong**

Beijing, the PRC, March 17, 2022

*As at the date of this announcement, Mr. NI Zhengdong, Ms. FU Xinghua and Ms. ZHANG Yanyan are the executive Directors; Mr. KUNG Hung Ka is the non-executive Director; and Mr. XU Shaochun, Mr. ZHANG Min and Ms. YU Bin are the independent non-executive Directors.*