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康臣藥業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1681)

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

The board of directors (the “**Board**”) of Consun Pharmaceutical Group Limited (the “**Company**”) proposes to amend the existing memorandum and articles of association of the Company (the “**Memorandum and Articles**”) and to adopt an amended and restated memorandum and articles of association (the “**New Memorandum and Articles**”) of the Company (the “**Proposed Amendments**”) in order to (i) bring the Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) make some other wording improvements.

Major changes to be brought about by the Proposed Amendments are set out below:–

1. to update the Company’s current registered office address in the Cayman Islands;
2. to update and include certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the New Memorandum and Articles including “Associate(s)”, “Close Associate(s)”, “Companies Act” and “connected transaction” and to update the relevant provisions in the New Memorandum and Articles in this regard;
3. to clarify that a resolution passed by at least three-fourths of the votes casted by Shareholders in a separate general meeting of the holders of shares in that class to which the rights are attached shall be required to approve a change to those rights, and the quorum for such meeting shall be two persons present in person holding or representing by proxy not less than one-third of the issued shares of that class;
4. to provide that the Company may close its branch register of shareholders in Hong Kong in a manner which complies with section 632 of the Companies Ordinance (Cap 622 of the Laws of Hong Kong);
5. to clarify that the Company shall hold a general meeting for each financial year as its annual general meeting and clarify that each of such annual general meeting must be held within six months after the end of the Company’s financial year;

6. to clarify that extraordinary general meeting shall also be convened on the requisition of one or more shareholders of the Company (the “**Shareholders**”) holding, at the date of deposit of the requisition, not less than one-tenth of the voting rights, on a one vote per share basis, in the issued share capital of the Company and such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meeting concerned by giving a notice in writing to the Board or the secretary of the Company;
7. to provide that the chairman of any general meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and to specify matters that constitute procedural and administrative matters for the purpose of the New Memorandum and Articles;
8. to provide that the Shareholders shall have right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
9. to clarify that a clearing house may appoint one or more proxies or authorise such person(s) as it thinks fit as its representative(s) at any general meetings and creditors meetings of the Company and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders;
10. to clarify that any person appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next following annual general meeting of the Company after the appointment, and shall be eligible for re-election at such annual general meeting;
11. to clarify that the appointment, removal and remuneration of auditors of the Company must be approved by the Shareholders by ordinary resolution in general meeting of the Company; and
12. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wordings in the applicable laws of Cayman Islands and the Listing Rules.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (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, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
Consun Pharmaceutical Group Limited
An Meng
Chairman

Hong Kong, 12 April 2022

As at the date of this announcement, the Board comprises Mr. An Meng, Ms. Li Qian, Professor Zhu Quan and Mr. Xu Hanxing as executive directors; Ms. Zhang Lihua as a non-executive director; and Mr. Su Yuanfu, Mr. Feng Zhongshi and Ms. Chen Yujun as independent non-executive directors.