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亞洲金融集團(控股)有限公司*
ASIA FINANCIAL HOLDINGS LIMITED
Incorporated in Bermuda with limited liability

(Stock Code: 662)

PROPOSED ADOPTION OF NEW BYE-LAWS

This announcement is made by Asia Financial 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**”) in relation to the proposed amendments to the existing bye-laws of the Company (the “**Bye-laws**”).

The board of the directors of the Company (the “**Board**”) proposes to amend the existing Bye-laws to, amongst others, provide flexibility to the Company in relation to the conduct of general meetings and reflect certain amendments in the Listing Rules and the applicable laws of Hong Kong and Bermuda. As such, the Board proposes to adopt a new set of Bye-laws (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the existing Bye-laws, which is subject to the approval of the shareholders of the Company (“**Shareholders**”) by way of a special resolution at a general meeting of the Company.

A summary of the major proposed amendments that will be incorporated in the New Bye-laws is set forth below:

1. to allow general meetings to be held as hybrid meetings where Shareholders may attend by means of electronic facilities in addition to physical meetings where Shareholders attend in person;
2. to set out other related powers of the Board and the chairman of the general meetings, including but not limited to making arrangements for attendance as well as ensuring the security and orderly conduct of such general meetings;
3. to reflect certain amendments in the Listing Rules and the applicable laws of Hong Kong and Bermuda; and
4. to make other minor consequential and tidying-up amendments for house-keeping purposes.

The Board will submit the New Bye-laws for the Shareholders' consideration at the forthcoming annual general meeting of the Company. A circular containing, amongst others, details of the proposed amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws, together with the notice of the annual general meeting and the related proxy form, will be despatched to the Shareholders in due course.

By Order of the Board
Asia Financial Holdings Limited
CHIANG Yuet Wah Connie
Company Secretary

Hong Kong, 25 March 2022

As at the date of this announcement, the executive directors of the Company are Dr. CHAN Yau Hing Robin (Chairman), Mr. CHAN Bernard Charnwut (President), Mr. TAN Stephen, Mr. WONG Kok Ho; the non-executive directors are Mr. KAWAUCHI Yuji, Mr. OGURA Satoru; and the independent non-executive directors are Mrs. LAI KO Wing Yee Rebecca, Mrs. SHUEN LEUNG Lai Sheung Loretta and Mr. AU YANG Chi Chun Evan.

** For identification purpose only*