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PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

This announcement is made by SMC Electric Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to amend and restate the existing amended and restated memorandum of association and articles of association of the Company (the “**M&A**”). Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “**Core Standards**” for shareholder protections for issuers. As such, the Board proposes to amend the M&A for the purpose of bringing the M&A in line with amendments made to the Listing Rules and the applicable law and procedures in the Cayman Islands and making certain minor housekeeping amendments to the M&A for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the M&A (collectively, the “**Proposed Amendments**”). Details of the Proposed Amendments will be set out in the circular to be despatched to the shareholders of the Company (the “**Shareholders**”).

At the upcoming annual general meeting of the Company (the “**2023 AGM**”), a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the proposed adoption of the new set of amended and restated M&A incorporating the Proposed Amendments.

A circular containing, among other things, the details of the Proposed Amendments brought about by the adoption of the new set of the M&A together with a notice convening the 2023 AGM will be despatched to the Shareholders on or about 26 April 2023.

By Order of the Board
SMC Electric Limited
TANG Che Yin
Executive Director

Hong Kong, 11 April 2023

As at the date of this announcement, the Board comprise three executive Directors, namely, Mr. LEUNG Chun Wah, Mr. TANG Che Yin and Mr. CHOW Kai Chiu, David; two non-executive Directors, namely, Mr. YUNG Kwok Kee, Billy and Mdm. LI Pik Mui, Cindy; and three independent non-executive Directors, namely, Mr. LEUNG Man Chiu, Lawrence, Mr. POON Chak Sang, Plato and Mr. HO Chi Sing, Spencer.