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**sincere**先施

## **THE SINCERE COMPANY, LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 0244)**

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION; AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of The Sincere Company, Limited (the “**Company**”) announces that a proposal has been made to amend the existing articles of association of the Company (the “**Articles of Association**”) and to adopt the new Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association. The proposal is subject to approval by the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the upcoming annual general meeting (the “**AGM**”) of the Company.

The Board proposes to amend the existing Articles of Association to, among others:

- (a) reflect and align with changes to the requirements under the amended Appendix 3 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) which took effect on 1 January 2022;
- (b) provide the Company with more flexibility and provide the Shareholders and/or their proxies with the option of attending general meetings through electronic means; and
- (c) align the existing Articles of Association with the applicable laws of Hong Kong and incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”).

A circular containing, among other things, further details concerning the Proposed Amendments and the proposed adoption of the new Articles of Association and a notice convening the AGM will be despatched to the Shareholders in due course.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Yuan Baoyu (“**Mr. Yuan**”) will voluntarily retire from the position of an independent non-executive director of the Company with effect from the conclusion of the AGM. Mr. Yuan has indicated that he will not offer himself for re-election at the AGM and will therefore cease to be the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company upon the conclusion of the AGM.

Mr. Yuan has confirmed that he has no disagreement with the Board and that there are no other matters in relation to his retirement that need to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to express its sincere appreciation to Mr. Yuan for his valuable contribution to the Group during his tenure of service.

The Company is in the process of identifying a suitable candidate to fill the abovementioned vacancies as soon as practicable and in any event, within three months after the date of the AGM, so as to comply with the relevant requirements under the Listing Rules. Further announcement(s) will be made as and when appropriate.

By order of the board  
**The Sincere Company, Limited**  
**Lin Xiaohui**  
*Chairman*

Hong Kong, 21 April 2023

*As at the date of this announcement, the executive directors are Dr. Lin Xiaohui, Madam Su Jiaohua and Dr. Yu Lai; the non-executive director is Dr. Tai Tak Fung; and the independent non-executive directors are Mr. Yu Leung Fai, Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon.*