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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

PROPOSED AMENDMENTS TO THE BYE-LAWS

The Board announces that the Board has passed the resolution to propose the amendments to the Bye-laws.

The proposed amendments to the Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the AGM to be held on Tuesday, 18 June 2019 at 10:30 a.m.

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The board of directors (the “**Board**”) of Bison Finance Group Limited (the “**Company**”) announces that the Board has passed the resolution to propose the amendments to the bye-laws of the Company (the “**Bye-laws**”) to (i) enable the Company to send, mail, dispatch, issue, publish or otherwise make available any corporate communication to the shareholders of the Company (the “**Shareholders**”), to the extent permitted under all applicable laws and regulations and the Bye-laws, be satisfied by the Company sending or otherwise making available the corporate communication to the Shareholders using electronic means or placing on the website of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and any requirement in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) that a corporate communication of the Company must be in printed form may be satisfied by the corporate communication being in electronic format; and (ii) enable the Directors to fill the vacancy and fix the remuneration of the auditors so appointed if the office of the auditors become vacant.

Details of the amendments to the Bye-laws are set out below. Save for the amendments as set out below, the other provisions of the Bye-laws will remain unchanged.

1. Bye-law 153

The existing Bye-law 153 of the Company is as follows:

“Subject to Section 88 of the Act, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled to receive notices of general meetings of the Company in accordance with the provisions of the Act and these Bye-laws at least twenty-one (21) days before the date of the general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”

The proposed amendment to Bye-law 153 is as follows:

“By deleting the existing Bye-law 153 in its entirety and substituting therefor the following:

“Subject to Section 88 of the Act and Bye-law 153A, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled to receive notices of general meetings of the Company in accordance with the provisions of the Act and these Bye-laws at least twenty-one (21) days before the date of the general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. The requirement to send to a person the documents referred to in this Bye-law shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in this Bye-law on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.””

2. Bye-law 153A

A new Bye-law 153A be added to the Bye-laws as follows:

“153A. To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtain all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is

otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon."

3. Bye-law 157

The existing Bye-law 157 of the Company is as follows:

"If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall as soon as practicable convene a special general meeting to fill the vacancy."

The proposed amendment to Bye-law 157 is as follows:

"By deleting the existing Bye-law 157 in its entirety and substituting therefor the following:

"If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed."

4. Bye-law 160

The existing Bye-law 160 of the Company is as follows:

"Any Notice or document, whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or the Newspapers and in accordance with the requirements of the Designated Stock Exchange. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders."

The proposed amendment to Bye-law 160 is as follows:

"By deleting the existing Bye-law 160 in its entirety and substituting therefor the following:

"Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable,

telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or the Newspapers and in accordance with the requirements of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “**notice of availability**”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”

5. Bye-law 161

The existing Bye-law 161 of the Company is as follows:

“Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if served or delivered in any other manner contemplated by these Bye-laws other than by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (c) if served by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served on the day on which the notice is first published.”

The proposed amendment to Bye-law 161 is as follows:

“By deleting the existing Bye-law 161 in its entirety and substituting therefor the following:

“Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (d) may be given to a Member either in English language or the Chinese language, subject to due compliance with applicable Statutes, rules and regulations.””

Effective date of the proposed amendments

The proposed amendments to the Bye-laws are subject to the approval by the Shareholders by way of a special resolution to be considered and, if thought fit, passed at the annual general meeting of the Company (the “AGM”) to be held on Tuesday, 18 June 2019 at 10:30 a.m. The amendments, if approved by the Shareholders, will become effective upon the approval by the Shareholders at the AGM.

Reasons for the amendments

The reasons for the proposed amendments to the Bye-laws are:

- (i) to align with the corporate initiative of the Company to reduce the printing in delivery of corporate communications of the Company so that Company may save more paper printing;
- (ii) to provide flexibility to the Shareholders that they may elect to receive the corporate communications of the Company by electronic means;
- (iii) to provide the Board with more flexibility when considering to allow summarised financial statements to be delivered to the Shareholders instead of annual financial

statements of the Company to the extent permitted by and subject to due compliance with all applicable laws and the Listing Rules; and

- (iv) to enhance the flexibility of the Directors to appoint auditors to fill the vacancy should the office of the auditors become vacant before the annual general meeting of the Company.

In light of the above, the Directors consider that the proposed amendments are in the interests of the Company and the Shareholders as a whole.

Circular

A circular containing, among other things, further details of the proposed amendments to the Bye-laws, together with the notice of the AGM, will be despatched to the Shareholders on or around 30 April 2019.

By Order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 24 April 2019

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.