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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 EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

The board (the “**Board**”) of directors (the “**Directors**”) of Bison Finance Group Limited (the “**Company**”) proposes to amend the existing bye-laws of the Company in effect (the “**Existing Bye-laws**”) and to adopt a set of amended and restated bye-laws (the “**New Bye-laws**”) for the purpose of, among others, (i) to bring the Existing Bye-laws in line with the core shareholder protection standards set out in Appendix 3 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) to provide flexibility to the Company to convene and hold general meetings in the form of hybrid general meetings or exclusively electronic general meetings; and (iii) to incorporate other consequential and housekeeping amendments to update or clarify provisions of the Existing Bye-laws where it is considered fit and desirable (collectively, the “**Proposed Amendments**”).

Accordingly, the Board proposes to adopt the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws.

A major areas of the Proposed Amendments are summarised as follows:

1. to allow all general meetings (including an annual general meeting and any adjourned or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
2. to insert the definitions, among others, of “announcement”, “close associate”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, etc., and make corresponding changes to the relevant provisions of the Existing Bye-laws;

3. to clarify and provide that shareholders of the Company (“**Shareholders**”) holding not less than one-tenth of the paid-up capital carrying the right of voting at general meetings shall have the right, by written requisition, to require a special general meeting of the Company to be called by the Board and the right to add resolutions to such meeting agenda, and such requisitioned meeting shall be held as a physical meeting only;
4. to include additional details to be specified in a notice of general meeting in light of allowing general meetings to be held at one or more physical meeting locations, or as a hybrid meeting or an electronic meeting;
5. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
6. to clarify and provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including a special general meeting) shall be called by notice of not less than fourteen clear days;
7. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
8. to clarify and provide that any Director appointed by the Board to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders, as an addition to the existing Board shall hold office until the first annual general meeting of the Company following his appointment and shall then be eligible for re-election;
9. to provide that the necessary quorum (including at an adjourned meeting) for a class meeting in relation to a variation of share rights to be two persons holding or representing by proxy not less than one-third in nominal value of the issued shares of that class;
10. to allow the Board to change or postpone a general meeting to another date, time and place and change the form of such meeting in its absolute discretion. The postponement of a general meeting may occur automatically where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force;
11. to allow, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum in a general meeting of the Company;

12. to allow the Company to provide an electronic address for the receipt of any document or information relating to proxies for a general meeting;
13. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of extraordinary resolution passed by a majority of not less than two-thirds of votes cast by Shareholders who are entitled to vote and actually voted;
14. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders by way of ordinary resolution; and
15. to make other consequential and house-keeping amendments to better align with the wordings in the applicable laws of the Bermuda and the Listing Rules.

In view of the number of amendments proposed to be made to the Existing Bye-laws, the Board proposes that the New Bye-laws which consolidate all the Proposed Amendments to the Existing Bye-laws be adopted as the Bye-laws of the Company in substitution for, and to the exclusion of, the Existing Bye-laws.

The Proposed Amendments and adoption of the New Bye-laws are subject to the approval of the Shareholders by way of passing a special resolution to be proposed at the forthcoming annual general meeting (the “AGM”) scheduled to be held on Friday, 16 June 2023. A circular containing, among other things, details of the Proposed Amendments and adoption of the New Bye-laws, together with a notice of the AGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 20 April 2023

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.