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Asia Pioneer Entertainment Holdings Limited

亞洲先鋒娛樂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8400)

PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Asia Pioneer Entertainment Holdings Limited (the “**Company**”) pursuant to Rule 17.50 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles**”) to, among other things, conform to the Core Shareholder Protection Standards set out in Appendix 3 to the GEM Listing Rules which came into effect on 1 January 2022, reflect certain updates in relation to the applicable laws of the Cayman Islands and the GEM Listing Rules and include other house-keeping amendments that are in line with the Proposed Amendments. Accordingly, the Board proposes to adopt a new set of the memorandum and articles of association of the Company (the “**Second Amended and Restated Memorandum and Articles**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles.

The major Proposed Amendments are summarised hereinbelow:

- a. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- b. to allow the Company to hold hybrid general meetings and electronic general meetings;

- c. to provide that any shareholder(s) holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings, on a one vote per share basis, may make a requisition to convene an extraordinary general meeting and to specify resolutions to be passed at the meeting;
- d. to clarify the situations under which the Company may close its principal and branch registers of shareholders;
- e. to provide that any director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall be subject to re-election;
- f. to expressly state that shareholders shall have the right to speak and vote at a general meeting except where a shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
- g. to change the requirement for a special resolution to remove an auditor to an ordinary resolution, and to expressly state that the requirement for the appointment and remuneration of an auditor is also an ordinary resolution; and
- h. other house-keeping amendments for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments.

The Proposed Amendments and adoption of the Second Amended and Restated Memorandum and Articles are subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) and shall take effect on the date the relevant special resolution is approved at the AGM.

A circular containing, among other things, details of the Proposed Amendments brought about by the adoption of the Second Amended and Restated Memorandum and Articles and a notice convening the AGM will be despatched to the Shareholders in due course.

For and on behalf of
Asia Pioneer Entertainment Holdings Limited
HUIE, Allen Tat Yan
Chairman and Executive Director

Hong Kong, 27 March 2023

As at the date of this announcement, the executive Directors are Mr. HUIE, Allen Tat Yan (Chairman), Mr. NG Man Ho Herman (Chief Executive Officer) and Mr. CHAN Chi Lun (Chief Financial Officer); and the independent non-executive Directors are Mr. CHOI Kwok Wai, Mr. MA Chi Seng and Mr. HO Kevin King Lun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.apemacau.com.