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S T A R L I T E
HOLDINGS LIMITED

星光集團有限公司*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

STOCK CODE 股份代號：403

**(1) PROPOSED ADOPTION OF THE NEW BYE-LAWS
AND
(2) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME**

(1) PROPOSED ADOPTION OF THE NEW BYE-LAWS

The Board proposes to amend the Existing Bye-laws by way of adoption of the New Bye-laws in substitution for and to the exclusion of the Existing Bye-laws, in order to provide flexibility to the Company in relation to the conduct of general meetings and to bring the Existing Bye-laws in line with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming SGM.

(2) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

In view that the Existing Scheme will soon expire on the tenth anniversary of its adoption, in order to enable the Company to continue to grant share options to eligible participants as incentives for their contribution and potential contribution to the success of the Company, the Board proposes to recommend to the Shareholders at the SGM to approve the adoption of the New Scheme. The proposed adoption of the New Scheme is subject to the approval of the Shareholders by way of an ordinary resolution at the forthcoming SGM.

A circular containing, among other things, (i) further details in respect of the Proposed Amendments; and (ii) further details of the terms of the New Scheme, together with the notice of the SGM will be despatched to the Shareholders in due course.

(1) PROPOSED ADOPTION OF THE NEW BYE-LAWS

The board of directors (the “**Board**”) of Starlite Holdings Limited (the “**Company**”) proposes to amend the existing bye-laws of the Company (the “**Existing Bye-laws**”) and to adopt a new set of bye-laws (“**New Bye-laws**”) for the purpose of, among others, (i) to provide flexibility to the Company to convene and hold hybrid general meetings and electronic general meetings; (ii) 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 (the “**Listing Rules**”); 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.

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

- (i) to allow all general meetings of the Company to be held as a hybrid meeting where the shareholders of the Company (the “**Shareholders**”) may participate by electronic means in addition to a physical meeting where the Shareholders attend in person;
- (ii) to insert the definitions of “electronic meeting”, “hybrid meeting”, “Meeting Location(s)”, “physical meeting” and “Principal Meeting Place”, etc. and make corresponding changes to the relevant provisions of the Existing Bye-laws;
- (iii) 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 meeting locations, or as a hybrid meeting or an electronic meeting;
- (iv) to specify that a resolution put to the vote at general meetings of the Company shall be decided by poll except in a physical meeting where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands;
- (v) to provide that the register (including any branch register of members) shall be open for inspection by the members;
- (vi) to update the provisions on the use of seal on the issuance of share certificates of the Company;
- (vii) 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;

- (viii) to provide that the members holding not less than one-tenth of the paid up capital of Company be able to convene a special general meeting and add resolutions to a meeting agenda;
- (ix) to provide that an annual general meeting of the Company must be called by notice in writing of not less than twenty-one clear days, while all other general meetings (including a special general meeting) shall be called by notice in writing of not less than fourteen clear days unless otherwise specified in the Bye-laws;
- (x) 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;
- (xi) to provide that the appointment of proxy may be sent by electronic means;
- (xii) to provide for the Shareholder, who is a clearing house, to appoint proxies or representative(s) to attend any general meeting of the Company or any meeting of creditors of the Company (as the case may be), and such proxies or representative(s) so appointed shall be entitled to exercise the same rights and powers on behalf of the clearing house equivalent to the rights of the other shareholders, including the rights to speak and vote;
- (xiii) to provide that the notice of a meeting of the Board be also given by electronic means to an electronic address;
- (xiv) to clarify that the Shareholders may approve the appointment of the auditor of the Company who shall hold office until the conclusion of the next general meeting by way of an ordinary resolution;
- (xv) to clarify that an ordinary resolution of the members at general meeting shall be required to fix the remuneration of the auditors of the Company and that approval by at least two-thirds of votes cast by members at general meeting shall be required to remove the auditors of the Company;
- (xvi) to update the authorised share capital of the Company as stated in the Existing Bye-laws to reflect the Company's current authorised share capital;
- (xvii) to provide that the financial year end of the Company shall be 31 March in each calendar year or as otherwise determined by the Board;
- (xviii) to insert various definitions regarding related amendments to the Listing Rules;
and
- (xix) to make other house-keeping amendments and making consequential/consistency amendments, typographical edits and corrections in line with the above amendments to the Existing Bye-laws.

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 are subject to the approval of the Shareholders by way of a special resolution at the forthcoming special general meeting of the Company (the “SGM”).

(2) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

In view that the share option scheme adopted by the Company on 15 August 2012 (the “**Existing Scheme**”) will soon expire on the tenth anniversary of its adoption, in order to enable the Company to continue to grant share options to eligible participants as incentives for their contribution and potential contribution to the success of the Company, the Board proposes to recommend to the Shareholders at the SGM to approve the adoption of the new share option scheme (the “**New Scheme**”).

The purpose of the New Scheme is to provide the relevant participants with the opportunity to acquire proprietary interests in the Company, thereby encouraging them to work towards enhancing the value of the Company and its shares for the benefit of the Company and the Shareholders as a whole.

The proposed adoption of the New Scheme is subject to the approval of the Shareholders by way of an ordinary resolution at the forthcoming SGM.

A circular containing, among other things, (i) further details in respect of the Proposed Amendments; and (ii) further details of the terms of the New Scheme, together with the notice of the SGM will be despatched to the Shareholders in due course.

On behalf of the Board
Starlite Holdings Limited
Lam Kwong Yu
Chairman

Hong Kong, 2 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kwong Yu, Mr. Tin Shing, Mr. Poon Kwok Ching and Mr. Wong Wai Kwok, the non-executive director is Ms. Yeung Chui, and the independent non-executive directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, SBS, JP and Mr. Tam King Ching, Kenny.

* For identification purpose only