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婚宴專門店  
Wedding Banquet Specialist

## **PALACE BANQUET HOLDINGS LIMITED**

### **首灃控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1703)**

### **PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors of Palace Banquet Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, in order to enhance corporate governance standards of the Company, in particular in the conduct of board meetings, the Board proposes to amend the relevant provision of the Articles of Association of the Company to increase the quorum necessary for the transaction of the business of the Board (the “**Proposed Amendment**”). Details of the specific amendments are set out as below:

<b>Before amendment</b>	<b>After amendment</b>
<p><b>Article 113(1)</b></p> <p>The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two (2). An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.</p>	<p><b>Article 113(1)</b></p> <p>The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be <b>four (4)</b>. An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.</p>

Save for the amendments above, the contents of the other articles of the Articles of Association remain unchanged.

The above Proposed Amendment are subject to consideration and approval of the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company by way of a special resolution. A circular containing, among other things, details of the Proposed Amendment will be despatched to the Shareholders in due course.

By order of the Board  
**Palace Banquet Holdings Limited**  
**Chan Shou Ming**  
*Chairman*

Hong Kong, 28 August 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Chan Shou Ming, Ms. Chen Xiao Ping, Ms. Qian Chunlin and Mr. Tam Kar Wai; and the independent non-executive directors of the Company are Mr. Chan Koon Yuen Windaus, Mr. Ng Kwok Tung and Mr. Yue Ming Wai Bonaventure.*