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SHANGHAI PIONEER HOLDING LTD

上海先鋒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01345)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Shanghai Pioneer Holding Ltd (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On 1 January 2022, the Stock Exchange amended the Listing Rules by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors (the “**Board**”) of the Company proposes to amend its existing Memorandum and Articles of Association by way of adoption of the new Memorandum and Articles of Association in order to (a) bring the existing Memorandum and Articles of Association to be in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; (b) allow the Company to hold hybrid and virtual meetings of shareholders; and (c) introduce the corresponding and house-keeping changes (the “**Proposed Amendments**”).

The Proposed Amendments shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 19 May 2023 (the “**AGM**”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Company’s shareholders as soon as practicable.

By order of the Board
Shanghai Pioneer Holding Ltd
LI Xinzhou
Chairman

Hong Kong, 27 March 2023

As at the date of this announcement, Mr. LI Xinzhou, Mr. XIAO Guoguang and Mr. YANG Yuewen are executive directors, Ms. HU Mingfei is a non-executive director and Mr. ZHANG Hong, Mr. WONG Chi Hung, Stanley and Mr. LAI Chanshu are independent non-executive directors.