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GUANGNAN (HOLDINGS) LIMITED

廣南(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1203)

PROPOSED CHANGE OF COMPANY NAME AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

PROPOSED CHANGE OF COMPANY NAME

The Board announces that the Company proposes to change the English name and the Chinese name of the Company from “GUANGNAN (HOLDINGS) LIMITED 廣南(集團)有限公司” to “GDH GUANGNAN (HOLDINGS) LIMITED 粵海廣南(集團)有限公司”. The Change of Company Name is subject to the approval by the Shareholders at the AGM by way of a special resolution and the relevant approval by the Companies Registry in Hong Kong.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

In view of the proposed Change of Company Name, the Company also proposes to amend the Articles of Association to reflect the Change of Company Name by replacing all references to “GUANGNAN (HOLDINGS) LIMITED” with “GDH GUANGNAN (HOLDINGS) LIMITED”, “Guangnan (Holdings) Limited” with “GDH Guangnan (Holdings) Limited” and “廣南(集團)有限公司” with “粵海廣南(集團)有限公司” in the Articles of Association. The proposed Amendments are subject to the passing of a special resolution of the Company at the AGM and shall take effect upon the Change of Company Name becoming effective.

GENERAL

The AGM will be convened for the Shareholders to, among other things, consider and, if thought fit, approve the proposed Change of Company Name and the proposed Amendments. A circular containing, amongst other things, details regarding the proposed Change of Company Name and the proposed Amendments, together with the notice convening the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of Directors (“**Board**”) of Guangnan (Holdings) Limited (the “**Company**”) announces that the Company proposes to change the English name and the Chinese name of the Company from “GUANGNAN (HOLDINGS) LIMITED 廣南(集團)有限公司” to “GDH GUANGNAN (HOLDINGS) LIMITED 粵海廣南(集團)有限公司” (the “**New Names**”, such change shall be hereinafter referred to as the “**Change of Company Name**”).

A special resolution will be proposed at the annual general meeting of the Company for the year ended 31 December 2019 (the “**AGM**”) to be convened to, among other things, consider and, if thought fit, approve the Change of Company Name.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to satisfaction of the following conditions:

1. passing of the special resolution by the shareholders of the Company (the “**Shareholders**”) at the AGM approving the Change of Company Name; and
2. approval of the New Names by the Companies Registry in Hong Kong.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the certificate of change of name is issued by the Companies Registry in Hong Kong. The Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASON FOR THE CHANGE OF COMPANY NAME

The Board believes that the proposed New Names will better reflect the Company’s background and can provide the Company with a more appropriate corporate image and identity which will benefit the Company’s future business development and is in the best interests of the Company and Shareholders as a whole.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the existing holders of shares in the Company (the “**Shares**”) nor the Company’s daily business operation and its financial position. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Change of Company Name becoming effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery of such Shares. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new names of the Company. Upon the Change of Company Name becoming effective, all new share certificates will only be issued in the New Names of the Company.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the proposed Change of Company Name, the Company also proposes to amend (the “**Amendments**”) the articles of association of the Company (the “**Articles of Association**”) to reflect the Change of Company Name by replacing all references to “GUANGNAN (HOLDINGS) LIMITED” with

“GDH GUANGNAN (HOLDINGS) LIMITED”, “Guangnan (Holdings) Limited” with “GDH Guangnan (Holdings) Limited” and “廣南(集團)有限公司” with “粵海廣南(集團)有限公司” in the Articles of Association. The proposed Amendments are subject to the passing of a special resolution of the Company at the AGM and shall take effect upon the Change of Company Name becoming effective.

GENERAL

The AGM will be convened and held for the Shareholders to, among other things, consider and, if thought fit, approve the proposed Change of Company Name and the proposed Amendments. A circular containing, among other things, details of the proposed Change of Company Name and the proposed Amendments, together with the notice convening the AGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the results of the AGM, the effective date of the proposed Change of Company Name when appropriate.

By Order of the Board
Chen Benguang
Chairman

Hong Kong, 28 April 2020

As at the date of this announcement, the Board is composed of three Executive Directors, namely Messrs. Chen Benguang, He Jinzhou and Chau Wang Kei; one Non-Executive Director, namely Ms. Liang Jianqin; and three Independent Non-Executive Directors, namely Mr. Gerard Joseph McMahan, Mr. Li Kar Keung, Caspar and Dr. Wong Yau Kar, David.