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NEXION TECHNOLOGIES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8420)

**PROPOSED ADOPTION OF
THE AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION OF THE COMPANY**

This announcement is made by Nexion Technologies Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) proposes to amend the existing amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) and to adopt a second amended and restated memorandum and articles of association of the Company (the “**Amended Memorandum and Articles of Association**”) in substitution for and to the exclusion of the Memorandum and Articles of Association in order to, amongst others, comply with (i) the Core Shareholder Protection Standards as set out in Appendix 3 to the GEM Listing Rules; and (ii) the relevant changes to the applicable laws of the Cayman Islands and the GEM Listing Rules.

The major areas of amendments that will be incorporated in the Amended Memorandum and Articles of Association include the following:

- (a) to change the definition of “Companies Law” to “Companies Act”;
- (b) to clarify that the Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting shall be held within six months after the end of the Company’s financial year;
- (c) to allow general meetings to be convened on the written requisition of any one or more members provided that the written requisition shall (i) be deposited at the principal office of the Company in Hong Kong, or in the event the Company ceases to have such a principal office, its registered office, (ii) specifies the objects of the meeting and the resolutions to be added to the meeting agenda and signed by the requisitionist(s) and (iii) that such requisitionist(s) hold(s) as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares which as at that date carry the right to vote at general meetings of the Company;

- (d) to provide that the Board may, subject to certain notification requirements, change or postpone the general meeting to another date, time and/or place, if it considers that it is impractical or unreasonable for any reason to hold the general meeting;
- (e) to clarify that the appointment, removal and remuneration of auditors shall be deemed as an ordinary business that is transacted at a general meeting;
- (f) to clarify that in relation to any general meeting, (i) every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have the right to speak; (ii) on a show of hands, every member present in such manner shall have one vote; and (iii) on a poll, every member present in such manner shall have one vote for each share registered in his/her name in the register;
- (g) to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting;
- (h) to clarify that members of the Company may by ordinary resolution at any time remove any Director (including a managing Director or other executive Directors) before the expiration of his/her term of office;
- (i) to clarify the register of directors and officers shall be kept at the registered office of the Company;
- (j) to provide that, subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily; and
- (k) to make other corresponding and ancillary amendments to the Memorandum and Articles of Association as deemed necessary.

The proposed adoption of the Amended Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, the notice of the AGM and a summary of the major amendments to be incorporated in the Amended Memorandum and Articles of Association will be despatched to the Shareholders in due course.

By order of the Board
Nexion Technologies Limited
Foo Moo Teng
Chairman and Executive Director

Hong Kong, 24 March 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Foo Moo Teng (Chairman) and Mr. Ong Gim Hai; one non-executive Director, namely Mr. Roy Ho Yew Kee; and three independent non-executive Directors, namely Ms. Lim Joo Seng, Mr. Tang Chak Lam Gilbert and Mr. Yeung Chun Yue David.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page and the website of the Company at <http://nexion.com.hk> for at least 7 days from the date of its publication.