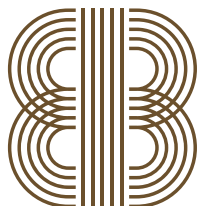


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E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

怡邦行控股有限公司

(Stock Code: 599)

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY

The Board is pleased to announce that in order to (i) bring the Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules and (ii) make some other housekeeping amendments, and in view of the number of proposed changes, the Board proposes that the New Articles of Association be adopted to replace the existing Articles of Association.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. A circular containing, among other things, particulars relating to the changes to the existing Articles of Association brought about by the adoption of the New Articles of Association together with a notice convening the AGM will be despatched to the Shareholders in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of E. Bon Holdings Limited (the “**Company**”) is pleased to announce that in order to (i) bring the articles of association of the Company (the “**Articles of Association**”) in line with the relevant requirements of the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and (ii) make some other housekeeping amendments, and in view of the number of proposed changes, the Board proposes to adopt a new Articles of Association (the “**New Articles of Association**”) in substitution for, and to the exclusion of, the existing Articles of Association. A summary of the major changes brought about by the adoption of the New Articles of Association are set out below:

1. to reflect the current requirements and provisions of the Listing Rules, including but not limited to:
 - (a) the deletion of the definition of “associate” and insertion of the definition of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested);

- (b) the clarification that, unless otherwise permitted by the Listing Rules and subject to the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, an annual general meeting of the Company must be called by notice of not less than twenty-one clear days and not less than twenty clear business days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen clear days and not less than ten clear business days;
 - (c) the provision that a resolution put to the vote of a general meeting shall be decided by way of a poll, save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and making amendments as to who may demand a poll where a show of hands is allowed;
 - (d) the deletion of the exception of any contract concerning any other company in which the Director or his associate(s) is/are interested only as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived) to the prohibition of a Director's right to vote on any Board resolution;
 - (e) to provide that a Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the members of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election;
 - (f) to incorporate amendments for the purpose of allowing the Company to send and supply corporate communications within the meaning ascribed to it under the Listing Rules to the Shareholders by electronic means pursuant to Rule 2.07A of the Listing Rules;
2. to insert the definition of "business day", and making corresponding changes to the relevant provisions;
 3. to insert the definition of "substantial shareholder", and providing that for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a material conflict of interest, a resolution in writing shall not be passed in lieu of a Board meeting;
 4. to provide that expressions referring to writing include representations taking the form of electronic display;
 5. to provide that references to a document being executed include references to it being executed under hand or under seal or by electronic signature;

6. to provide that Section 8 and Section 19 of the Electronic Transactions Law (2003) of the Cayman Islands do not apply to the New Articles of Association to the extent they impose obligations or requirements in addition to those set out therein;
7. to allow the Board to elect one or more chairman of its meetings;
8. to provide for the mechanism for determining the chairman of each general meeting of the Company where the Company has more than one chairman;
9. to align and update references to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”), including to revise the relevant provisions relating to restrictions on loans by the Company to Directors and their close associates in line with the provisions of the Companies Ordinance;
10. to provide that the Directors may, if permitted by applicable law, authorise the destruction of certain documents, provided that the destruction of a document is done in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim;
11. to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund, by applying such sum in paying up unissued shares to be allotted to employees of the Company upon exercise or vesting of any options or awards granted under any schemes which relates to such persons that has been adopted or approved by Shareholders at a general meeting, or any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any schemes which relates to such persons that has been adopted or approved by Shareholders at a general meeting;
12. to provide that the Company may distribute summary financial reports in place of full annual report and accounts to the Shareholders provided that the Company publishes the full annual report and accounts and if applicable, the summary financial report, on the Company’s computer network and has ascertained the wishes of the Shareholders beforehand;
13. to provide that the notice of a Board meeting shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail;
14. to provide that Directors may participate in any Board meeting by means of a conference telephone, electronic or other communications equipment;
15. to provide that a notice placed on the Company’s website or the website of the Stock Exchange is deemed given by the Company to a Shareholder on the day on which a notice of availability is deemed served on the Shareholder;
16. to provide that any notice or document may be given to a Shareholder either in the English language or the Chinese language;
17. to delete the provision in relation to the appointment of a person resident in Hong Kong for service of process in the event of winding-up of the Company in Hong Kong; and

18. to make other house-keeping amendments, including consequential amendments in line with the above amendments to the Articles of Association.

The proposed adoption of the New Articles of Association is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (the “**AGM**”). A circular containing, among other things, particulars relating to the changes to the existing Articles of Association brought about by the adoption of the New Articles of Association together with a notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
E. Bon Holdings Limited
Tse Sun Fat, Henry
Chairman

Hong Kong, 8 July 2019

As at the date of this announcement, the Board comprises five executive Directors, namely TSE Sun Fat, Henry, TSE Sun Wai, Albert, TSE Sun Po, Tony, TSE Hon Kit, Kevin and LAU Shiu Sun; and three independent non-executive Directors, namely LEUNG Kwong Kin, J.P., WONG Wah, Dominic and WAN Sze Chung.