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YUE KAN HOLDINGS LIMITED

裕勤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2110)

PROPOSED CHANGE OF COMPANY NAME AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to change the English name of the Company from “Yue Kan Holdings Limited” to “Tian Cheng Holdings Limited” and adopt the Chinese name of “天成控股有限公司” as its new dual foreign name to replace its existing Chinese name of “裕勤控股有限公司”.

The Proposed Change of Company Name is subject to the satisfaction of following conditions: (i) the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name; and (ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

The Board further proposes that the Company adopt new amended and restated memorandum and articles of association to reflect the Proposed Change of Company Name.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Yue Kan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Yue Kan Holdings Limited” to “Tian Cheng Holdings Limited” and adopt the Chinese name of “天成控股有限公司” as its new dual foreign name to replace its existing Chinese name of “裕勤控股有限公司” (the “**Proposed Change of Company Name**”).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group is principally a Hong Kong-based marine construction works subcontractor specialising in reclamation works and supplemented by vessel chartering services and other civil engineering works. The outbreak of COVID-19 and the corresponding containment measures implemented by the Hong Kong Government have adversely affected the market sentiment and local economy in general as well as the Group's business operations to a certain extent.

Going forward, the Group will continue to implement its business strategies and explore suitable business opportunities. While the Group continues to develop its existing business, it is also committed to exploring new business opportunities in other sectors in China.

The Board considers that the Proposed Change of Company Name can promote and strengthen the Company's corporate image and enable the Group to better identify and obtain business opportunities for its future development. As such, the Board believes that the Proposed Change of Company Name is in the interests of the Company and the shareholders of the Company (the "**Shareholders**") as a whole.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the satisfaction of the following conditions (the "**Change Name Conditions**"):

- (a) the passing of a special resolution by the Shareholders at the extraordinary general meeting (the "**EGM**") approving the Proposed Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the Change Name Conditions, the Proposed Change of Company Name will take effect from the date of entry of the new English name of the Company into the register maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands will issue a certificate of incorporation on change of name thereafter. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders and the Company's daily operations and financial position. Once the Proposed Change of Company Name becomes effective, any issue of share certificates of the Company thereafter will be in the new name of the Company and the shares of the Company (the "**Shares**") will be traded on the Stock Exchange in the new name of the Company.

All existing share certificates of the Company in issue bearing the present name of the Company shall, after the Proposed Change of Company Name having become effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes that amendments be made to the amended and restated memorandum and articles of association of the Company to reflect the English name of the Company being changed from “Yue Kan Holdings Limited” to “Tian Cheng Holdings Limited” and the Chinese name of “天成控股有限公司” be adopted as the Company’s new dual foreign name to replace the existing Chinese name of “裕勤控股有限公司”. Accordingly, the Board proposes to adopt new amended and restated memorandum and articles of association.

GENERAL

The Proposed Change of Company Name is subject to the fulfillment of the Change Name Conditions as set out above. An EGM will be convened and held for the purposes of considering and, if thought fit, approving the special resolution in respect of the Proposed Change of Company Name and adoption of new amended and restated memorandum and articles of association. A circular containing, among other things, further information on the Proposed Change of Company Name, a notice convening the EGM and related proxy form will be despatched to the Shareholders as soon as practicable.

By order of the Board
Yue Kan Holdings Limited
Heung Che Kan
Chairman and Executive Director

Hong Kong, 8 November 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Heung Che Kan (Chairman), Mr. Heung Yue Wing, Ms. Lee Ming Chu Jade, Mr. Ouyang Jianwen, Mr. Luo Hao and Mr. Wong Yuk; and the independent non-executive Directors of the Company are Mr. Chiu Tai Shing, Mr. Wan San Fai Vincent and Mr. Wan Wai Wing.