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SHING CHI HOLDINGS LIMITED

成志控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

(1) PROPOSED CHANGE OF COMPANY NAME; AND (2) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name and the dual foreign name in Chinese of the Company from “Shing Chi Holdings Limited 成志控股有限公司” to “Ri Ying Holdings Limited 日贏控股有限公司” respectively. The Proposed Change of Company Name is subject to approval by the Shareholders at the EGM and the Registrar of Companies in the Cayman Islands.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Proposed Change of Company Name, the Board also proposes to make certain amendments by replacing all references to the existing name of the Company with “Ri Ying Holdings Limited” in the memorandum and articles of association of the Company to reflect the changes. The Amendments to the Memorandum and Articles of Association are subject to approval by the Shareholders and will take effect when the Proposed Change of Company Name becomes effective, at the EGM.

GENERAL

A circular containing, among other things, further details of the Proposed Change of Company Name and the Amendments to the Memorandum and Articles of Association, together with a notice of the EGM and the related proxy form are expected to be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Shing Chi Holdings Limited (the “**Company**”, the Company and its subsidiaries, collectively the “**Group**”) proposes to change the English name and the dual foreign name in Chinese of the Company from “Shing Chi Holdings Limited 成志控股有限公司” to “Ri Ying Holdings Limited 日贏控股有限公司” respectively (the “**Proposed Change of Company Name**”).

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will become effective subject to the satisfaction of all of the following conditions:

1. the approval by the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming extraordinary general meeting of the Company (the “**EGM**”); and
2. the approval by the Registrar of Companies in the Cayman Islands on the Proposed Change of Company Name.

The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the former English name and the dual foreign name in Chinese of the Company and issues a certificate of incorporation on change of name. Thereafter, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

With further development and expansion of the business scope of the Group, the Board considers that the Proposed Change of Company Name will provide the Company with a more appropriate corporate identity and strategic direction. As such, the Board considers that the proposed new name of the Company will better reflect and highlight the Company’s future strategic business plan, and provide the Company with a fresh corporate image and identity which will benefit the Company’s future development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders or the Company’s daily business operation and its financial position. All existing share certificates in issue bearing the Company’s existing name shall, after the Proposed Change of Company Name becomes effective, continue to be evidence of title of the securities of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangements for free exchange of existing share certificates for new share certificates bearing the new name of the Company. Share certificates of the Company which are issued after the Proposed Change of Company Name becomes effective will be in the new name of the Company. Subject to the confirmation by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the shares of the Company (the “**Shares**”) will be traded on the Stock Exchange in the new stock short name of the Company after the Proposed Change of Company Name becomes effective.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the Proposed Change of Company Name, the Board also proposes to make certain amendments by replacing all references to the existing name of the Company with “Ri Ying Holdings Limited” in the memorandum and articles of association of the Company to reflect the changes subsequent to the Proposed Change of Company Name (the “**Amendments to the Memorandum and Articles of Association**”).

GENERAL

The EGM will be held for the Shareholders to consider and, if thought fit, to pass the special resolution to approve the Proposed Change of Company Name and the Amendments to the Memorandum and Articles of Association. A circular containing, among other things, further details of the Proposed Change of Company Name and the Amendments to the Memorandum and Articles of Association, together with a notice of the EGM and the related proxy form are expected to be despatched to the Shareholders as soon as practicable.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders has a material interest in the Proposed Change of Company Name nor the Amendments to the Memorandum and Articles of Association and no Shareholders will be required to abstain from voting at the EGM.

The Company will make further announcement(s) to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and the new stock short name of the Company for trading of the Shares on the Stock Exchange as and when appropriate.

By order of the Board
Shing Chi Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 1 August 2019

As at the date of this announcement, the Board comprises Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung and Mr. Sun Wei as executive Directors; Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam as independent non-executive Directors.