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Nexteer Automotive Group Limited

耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1316)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Nexteer Automotive Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) proposes to the shareholders of the Company (the “**Shareholders**”) certain amendments to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) and the adoption of the second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) which incorporate the proposed amendments, in substitution for, and to the exclusion of the Existing Memorandum and Articles of Association in their entirety for the purpose of, among other things, (i) complying with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules; (ii) allowing general meetings of the Company to be held as an electronic meeting or a hybrid meeting; and (iii) incorporating certain ancillary amendments.

A summary of the key changes in the New Memorandum and Articles of Association is set out below:

- (1) setting out the requirement to hold an annual general meeting (the “**AGM**”) in each financial year and such annual general meeting must be held within six months (or such other period as may be permitted) after the end of the financial year;
- (2) specifying that all Shareholders have the right to speak and, except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration, vote on a show of hands or a poll at general meetings;

- (3) specifying that a Shareholder, which is a recognised clearing house (or its nominee(s)) entitled to attend and vote at a meeting of the Company, shall be entitled to appoint another person (who must be an individual) as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same right as the member to speak at the meeting;
- (4) specifying that an extraordinary general meeting may be convened on the written requisition of one or more Shareholder(s) holding, as at the date of deposit of the requisition, Shares representing at least one-tenth of the voting rights (on a one vote per share basis) of the Company, and that such Shareholder(s) shall be entitled to add resolutions to the meeting agenda concerned;
- (5) giving the Shareholders the right to remove any director of the Company by an ordinary resolution before the expiration of his/her term of office notwithstanding anything in the New Memorandum and Articles of Association or in any agreement between the Company and such director;
- (6) giving the Shareholders the right to appoint and/or fix the remuneration of the auditor(s) of the Company by an ordinary resolution;
- (7) clarifying that a special resolution is required to resolve that the Company be wound up voluntarily;
- (8) allowing that general meetings of the Company to be held physically and/or electronically (i.e., physical meeting, hybrid meeting or virtual meeting);
- (9) adding provisions to facilitate hybrid and virtual general meetings of the Company;
- (10) clarifying that voting can be cast by electronic means;
- (11) bringing the Existing Memorandum and Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and the Listing Rules; and
- (12) making housekeeping and consequential amendments in line with the above amendments to the Existing Memorandum and Articles of Association.

Further details of the changes will be set out in the AGM circular (as defined below). The proposed amendments to the Existing Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association shall be subject to the passing of a special resolution by the Shareholders at the forthcoming AGM (or any adjourned meeting). The New Memorandum and Articles of Association will become effective immediately following the approval of its adoption by the Shareholders.

A circular of the Company containing, among other things, details of the proposed amendments to the Existing Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association, together with a notice convening the AGM will be dispatched to the Shareholders in due course (the “**AGM Circular**”).

By order of the Board
Nexteer Automotive Group Limited
Zili LEI
Chairman and Chief Executive Officer

Hong Kong, March 17, 2023

As at the date of this announcement, the Company’s Executive Directors are Mr. Zili LEI (Chairman and Chief Executive Officer) and Mr. Robin Zane MILAVEC, the non-Executive Directors are Mr. Jian WANG, Ms. Wendong ZHANG and Mr. Shiming SHI, and the Independent non-Executive Directors are Mr. Jianjun LIU, Dr. Bin WANG and Mr. Yun YUE.