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Fulu Holdings Limited
福祿控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2101)

**PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL AND
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION**

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The existing authorised share capital of Fulu Holdings Limited (the “**Company**”) is US\$50,000 divided into 500,000,000 ordinary shares with the par value of US\$0.0001 each (the “**Shares**”), of which 406,467,044 Shares are in issue.

In order to provide the Company with greater flexibility in raising capital to facilitate future business growth, the board of directors of the Company (the “**Board**”) recommended the creation of additional 500,000,000 new shares to increase the authorised share capital of the Company from US\$50,000 (divided into 500,000,000 ordinary shares of US\$0.0001 each) to US\$100,000 (divided into 1,000,000,000 ordinary shares of US\$0.0001 each), with the additional share capital to rank *pari passu* in all respects with the existing share capital (the “**Increase in Authorised Share Capital**”).

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by The Stock Exchange of Hong Kong Limited in November 2021, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) have been amended with effect from January 1, 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for listed issuers. As such, the Board proposes to amend the existing memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) for the purposes of, among others, bringing the articles of association of the Company in line with amendments made to Appendix 3 to the Listing Rules and applicable laws of the Cayman Islands; and making other consequential and housekeeping changes. The above mentioned amendments are also in line with the current applicable laws of the Cayman Islands. The Board proposes to amend the Memorandum and Articles of Association by way of adoption of the new Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

The Company intends to submit the proposed Increase in Authorised Share Capital and proposed adoption of the new Memorandum and Articles of Association to the annual general meeting of the Company (the “**AGM**”). A circular containing, among others, details of the proposed Increase in Authorised Share Capital and proposed amendments to the Memorandum and Articles of Association and a notice convening the AGM will be dispatched to the Company’s shareholder by the Company as and when appropriate. With regard to the proposed Increase in Authorised Share Capital, subject to approval by the shareholders at the AGM, the Board has no intention at present to issue any part of the increased authorised share capital of the Company.

By order of the Board
Fulu Holdings Limited
Fu Xi
Chairman

Wuhan, Hubei Province, China
March 28, 2023

As of the date of this announcement, the Board comprises Mr. Fu Xi, Mr. Zhang Yuguo, Mr. Shui Yingyu, Mr. Zhao Bihao and Mr. Mao Feng as executive directors; and Mr. Li Wai Chung, Ms. Wang Yuyun and Mr. Wong Sincere as independent non-executive directors.