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YONGAN HOLDINGS

浙江永安融通控股股份有限公司

ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 8211)

ANNOUNCEMENT

(1) PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY

AND

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board hereby announces that in order to cater for the needs of business development of the Company, the Company proposes to change the business scope of the Company and to amend the Articles of Association, among other things, to reflect the New Business Scope and to conform with the relevant requirements of the GEM Listing Rules.

The New Business Scope and the proposed amendments to the Articles of Association will be put forward for approval by Shareholders by way of special resolutions at the EGM of the Company. A circular containing, among others, the details of the proposed change of business scope and the proposed amendments to the Articles of Association together with the notice of EGM will be despatched to the Shareholders in due course.

The board (the “**Board**”) of directors (the “**Directors**”) of Zhejiang Yongan Rongtong Holdings Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that in order to cater for the needs of business development of the Company, the Company proposes to change the business scope of the Company and to amend the articles of association of the Company (the “**Articles of Association**”) to reflect its new business scope and to conform with the relevant requirements of the rules governing the listing of securities on GEM (“**GEM Listing Rules**”).

(1) PROPOSED CHANGE OF THE BUSINESS SCOPE OF THE COMPANY

The original business scope of the Company is “industrial investments; the manufacturing and sales of knitted and textile products and clothing; provision of data processing services; technology development in e-commerce; private equity investment, investment management; asset management, investment consulting; corporate management consulting; branding and marketing planning; provision of information system integration services; technology development, technical consulting and provision of technological services in computer software and hardware technology, information technology, internet technology, material technology and new energy technology; energy-saving engineering design, consulting and installation; provision of energy performance contracting services; research and development and the sales of environmental protection equipment, water treatment equipment and their relevant parts. (Without financial and other regulatory approval, shall not engage in the public financing deposits, financing guarantees and manage client’s assets and other financial services etc) (For items subject to approval in accordance with law, the business activities can only be carried out after obtaining approval from the relevant department)” (the “**Original Business Scope**”)

In order to cater for the needs of business development of the Company, the Board proposes to widen the Original Business Scope to include “light-resistant shade fabrics, geotextiles, glass fiber fabrics and other multi-functional industrial textiles” (the “**New Business Scope**”). Such increased scope shall be subject to any amendments or adjustments as may be requested by the competent industry and commerce authority in the People’s Republic of China (“**PRC**”).

Conditions

The New Business Scope is subject to satisfaction of the following conditions:

- (i) a special resolution passed by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (“**EGM**”) to approve the New Business Scope; and
- (ii) all the necessary approval obtained from the relevant authorities in the PRC for the New Business Scope.

The filing with relevant PRC authorities will be made after the passing of the relevant special resolution at the EGM. Subject to satisfaction of the conditions set out above, the New Business Scope will take effect from the date on which the New Business Scope is registered with the competent industry and commerce authority.

The New Business Scope will be put forward to the Shareholders for approval by way of a special resolution at the EGM.

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association, among other things, to reflect the New Business Scope and to conform with the relevant requirements of the GEM Listing Rules.

Details of the proposed amendments are as follows:

1. Original Article 11 in the Articles of Association will be amended as follows:

The scope of business of the Company shall be based on the projects examined and approved by the company registration authority.

The business scope of the Company is industrial investments; the manufacturing and sales of knitted and textile products and clothing; provision of data processing services; technology development in e-commerce; private equity investment, investment management; asset management, investment consulting; corporate management consulting; branding and marketing planning; provision of information system integration services; technology development, technical consulting and provision of technological services in computer software and hardware technology, information technology, internet technology, material technology and new energy technology; energy-saving engineering design, consulting and installation; provision of energy performance contracting services; research and development and the sales of environmental protection equipment, water treatment equipment and their relevant part; *light-resistant shade fabrics, geotextiles, glass fiber fabrics and other multi-functional industrial textiles*. (Without financial and other regulatory approval, shall not engage in the public financing deposits, financing guarantees and manage client's assets and other financial services etc) (For items subject to approval in accordance with law, the business activities can only be carried out after obtaining approval from the relevant department).

2. Original Article 146 in the Articles of Association will be amended as follows:

The Company shall publish its financial reports four times in every financial year, i.e. a quarterly or interim report shall be published within forty-five (45) days of the end of three (3), six (6) and nine (9) months of that financial year and an annual financial report shall be published *within 3 months* after the end of the financial year.

3. The name of “Growth Enterprise Market” be replaced by “GEM” throughout the entire Articles of Association.

The proposed amendments to the Articles of Association will be put forward to the Shareholders for approval by way of a special resolution at the EGM. Such amendments shall be subject to all necessary approvals, authorisations, or registration (if applicable) having been obtained from or filed with the relevant governmental or regulatory authorities.

After making the proposed amendments, the content of other chapters and articles shall remain unchanged. The English version of the proposed amendments is an unofficial translation of its Chinese version for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

(3) DESPATCH OF CIRCULAR

A circular containing, among others, the details of the proposed change of business scope and the proposed amendments to the Articles of Association together with the notice of EGM will be despatched to the Shareholders in due course.

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
Jiang Ning
Chairman

Zhejiang, the PRC, 29 May 2018

As at the date of this announcement, the executive Directors are Mr. Jiang Ning (Chairman), Mr. He Weifeng (Deputy Chairman), Ms. He Lianfeng (Chief Executive Officer) and Mr. Hu Hua Jun; the independent non-executive Directors are Mr. Song Ke, Mr. Wang Hui and Mr. Wang Zhong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.zj-yongan.com.

** For identification purposes only*