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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 565)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Art Group Holdings 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 amend the articles of association of the Company (the “**Articles**”) to remove the requirement of convening a general meeting to appoint a new auditor to fill the casual vacancy for administration convenience in the future. Details of the proposed amendments to the Articles are as follows:

| Article no. | Action | Existing Article | Amended and restated Article |
|----------------|--|---|---|
| Article 155(1) | To delete the words “or at a subsequent extraordinary general meeting in each year” appearing in the first sentence of Article 155(1). | At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company. | At the annual general meeting or at a subsequent extraordinary general meeting in each year , the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company. |
| Article 157 | To delete Article 157 in its entirety and substituting with the following new Article. | The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine | The remuneration of the Auditor appointed by the Company in general meeting shall be fixed by the Company in general meeting or by the Board, if it is authorised to do so by the Company in the general meeting, and the remuneration of the Auditor appointed by the Board shall be fixed by the Board. |

The Board considered that the proposed amendments to the Articles are in the best interests of the Company and its shareholders as a whole.

The proposed amendments to the Articles are subject to the approval by the shareholders of the Company, and a special resolution will be proposed at the forthcoming annual general meeting of the Company (the “**AGM**”) for approving the amendments to the Articles by way of adopting a new set of amended and restated articles of association which consolidates all the proposed amendments to the Articles.

A circular containing, among other things, details of the proposed amendments to the Articles together with the notice of the AGM has been despatched to the shareholders of the Company.

By order of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 20 October 2017

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan, Mr. Chen Jindong (alias Chen Dong) and Mr. Chen Jinqing; and the independent non-executive directors of the Company are Mr. Kwan Chi Fai, Mr. Lin Ye, Mr. Yang Zeqiang and Ms. Chong Sze Pui Joanne.