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CMIC Ocean En-Tech Holding Co., Ltd.
華商國際海洋能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 206)

**PROPOSED ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of CMIC Ocean En-Tech Holding Co., Ltd. (the “**Company**”) announces that, in order to (i) bring the existing memorandum of association and articles of association of the Company (the “**Existing M&A**”) in line with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), in particular the core standards set out in Appendix 3 thereto and the laws of the Cayman Islands; and (ii) make other consequential and housekeeping amendments to the Existing M&A, the Board resolved to seek approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting scheduled to be convened and held on 19 May 2023 (the “**AGM**”) to adopt an amended and restated memorandum of association and an amended and restated articles of association of the Company (the “**Amended and Restated M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

A summary of the areas under the Existing M&A which will be subject to material change is set out below.

1. to update the definition of “**Law**” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Act**”);
2. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;

3. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the conditions set out in the Amended and Restated M&A;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any director of the Company (a “**Director**”) appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
6. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
7. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
8. to add the definition of “financial year” and provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
9. to reflect the proposed change of the name of the Company from “CMIC Ocean En-Tech Holding Co., Ltd.” to “CM Energy Tech Co., Ltd.”, and the adoption of the Chinese name 「華商能源科技股份有限公司」 as the new dual foreign name of the Company in place of its existing Chinese name 「華商國際海洋能源科技控股有限公司」, subject to the fulfillment of the reservation process and the approval of the Registrar of Companies in the Cayman Islands; and
10. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The proposed adoption of the Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular containing, among other things, (i) full particulars of the proposed amendments to the Existing M&A brought about by the proposed adoption of the Amended and Restated M&A; and (ii) a notice of AGM, will be despatched to the Shareholders in due course.

By order of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Yu Zhiliang
Chairman

Hong Kong, 24 March 2023

As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Yu Zhiliang; seven (7) non-executive Directors, namely Mr. Mei Xianzhi, Mr. Liu Jiancheng, Mr. Zhan Huafeng, Ms. Fu Rui, Mr. Wang Jianzhong, Mr. Zhang Menggui, Morgan, and Mr. Jiang Bing Hua; and four (4) independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.