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S T A R L I T E
HOLDINGS LIMITED

星光集團有限公司*

A Member of the Starlite Group
(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

STOCK CODE 股份代號: 403

PROPOSED AMENDMENTS TO THE BYE-LAWS

At the meeting of the board of Directors (the "**Board**") of Starlite Holdings Limited ("**Company**") held on 25th June, 2014, the Board approved, inter alia, to submit a proposal to amend the bye-laws of the Company (the "**Bye-laws**"). The proposed amendments to the Bye-laws are subject to the approval of the shareholders of the Company (the "**Shareholders**") by way of a special resolution at the forthcoming annual general meeting of the Company ("**AGM**").

A circular containing, inter alia, further details concerning the proposed amendments to the Bye-laws and a notice of the AGM will be dispatched to the Shareholders in due course.

INTRODUCTION

The Board announces that at a meeting of the Board held on 25th June, 2014, the Board approved, inter alia, to submit a proposal to amend the Bye-laws. The proposed amendments to the Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the AGM.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The Board proposes to seek the approval of the Shareholders by way of a special resolution for the amendments to the Bye-laws. The proposed amendments will address some practical issues in relation to, among other things, the following:

- (i) to align with market practice to require not less than one-third of the Directors to retire from office by rotation at each annual general meeting of the Company;
- (ii) to permit the delivery of a notice or document by the Company to Shareholders by publishing it on a website;
- (iii) to align with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") that matters in which a substantial shareholder or a Director has a conflict of interest which is considered to be material by the Board should be dealt with by a physical Board meeting rather than a written resolution;

** For identification purpose only*

- (iv) to clarify the method of attendance in a Board meeting;
- (v) to clarify that the auditor of the Company may not be removed before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting;
- (vi) to remove prohibitions on the provision of financial assistance; and
- (vii) to reflect the amendments to the Listing Rules relating to the definitions of "associate" and "close associate" which will come into effect on 1st July, 2014.

Other amendments to the Bye-laws for house-keeping purposes are also proposed, including addition of new definitions to improve clarity to the Bye-laws generally.

Details of the proposed amendments will be set out in the notice of the AGM.

GENERAL

A circular containing, inter alia, further details concerning the proposed amendments to the Bye-laws and a notice of the AGM will be dispatched to the Shareholders of the Company in due course.

By Order of the Board
Starlite Holdings Limited
Cheung Chi Shing, Charles
Company Secretary

Hong Kong, 26th June, 2014

As at the date of this announcement, the Executive Directors of the Company are Mr. Lam Kwong Yu, Mr. Tai Tzu Shi, Angus and Mr. Cheung Chi Shing, Charles, Non-Executive Director is Ms. Yeung Chui and the Independent Non-Executive Directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, BBS, JP and Mr. Tam King Ching, Kenny.