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**XD Inc.**

**心动有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2400)**

## **ANNOUNCEMENT IN RELATION TO PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

This announcement is made 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 (the “**Board**”) of XD Inc. (the “**Company**”) proposed to: (i) make certain amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) mainly in relation to amendments to the provisions of the Listing Rules relating to treasury shares effective from June 11, 2024, and (ii) adopt the amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments (the “**Amended and Restated Memorandum and Articles of Association**”). Please refer to the Appendix to this announcement for details of the Proposed Amendments.

The Proposed Amendments as well as the adoption of the Amended and Restated Memorandum and Articles of Association are subject to approval by the shareholders of the Company by way of a special resolution at the forthcoming annual general meeting. A circular of the Company containing, among others, detailed information of the Proposed

Amendments as well as the adoption of the Amended and Restated Memorandum and Articles of Association together with the notice of the forthcoming annual general meeting will be dispatched to the shareholders of the Company in due course.

By Order of the Board  
**XD Inc.**  
**HUANG Yimeng**  
*Chairman and Chief Executive Officer*

Shanghai, the PRC  
May 29, 2024

*As at the date of this announcement, the Board comprises Mr. HUANG Yimeng, Mr. DAI Yunjie and Mr. FAN Shuyang as executive directors, Mr. WU Meng as non-executive director and Mr. PEI Dapeng, Mr. XIN Quandong and Ms. LIU Qianli as independent non-executive directors.*

## APPENDIX

Details of the Proposed Amendments are as follows:

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
2.2	—	2.2	...
			<u>“Treasury Share” means a treasury share as defined under the Companies Act.</u>
	—	3.9	<u>Subject to the Listing Rules, the Directors may, prior to the purchase, redemption or surrender of any share, determine that such share shall be held as a Treasury Share or cancelled, and may resolve to cancel, sell or transfer a Treasury Share on such terms as they deem proper.</u>
3.13	The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof, if any, for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	3.14	The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof, if any, <del>for cancellation</del> and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof. <u>The Board shall have discretion to cancel such certificate(s).</u>

<b>Currently in force</b>		<b>Proposed to be amended as</b>	
<b>Article No.</b>	<b>Articles of Association</b>	<b>Article No.</b>	<b>Articles of Association</b>
13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	13.1	For all purposes the quorum for a general meeting shall be two members ( <u>excluding the holder of Treasury Share(s)</u> ) present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member ( <u>except the holder of Treasury Share(s)</u> ) present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member ( <u>except the holder of Treasury Share(s)</u> ) entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

Currently in force		Proposed to be amended as	
Article No.	Articles of Association	Article No.	Articles of Association
14.3	Any person entitled under Article 8.2 to be registered as a member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	14.3	Any person entitled under Article 8.2 to be registered as a member <u>(except the holder of Treasury Share(s))</u> may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
—		14.16	<u>A Treasury Share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.</u>
—		24.26	<u>No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a Treasury Share. Notwithstanding the foregoing, nothing in these Articles prevent an allotment of shares as fully paid up bonus shares in respect of a Treasury Share and shares allotted as fully paid up bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.</u>

*Note 1:* The Proposed Amendments are prepared in the English language and the Chinese language translation of the Proposed Amendments is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

*Note 2:* The adjustments to the numbering and references to the numbering of articles above due to provisions added into or removed from the Proposed Amendments are not separately reflected in the tables above.