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KAI YUAN HOLDINGS LIMITED

開源控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1215)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
AND
RETIREMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of Kai Yuan Holdings Limited (the “**Company**”) is pleased to announce that at the annual general meeting (the “**AGM**”) of the Company held on 22 May 2019, all proposed resolutions (the “**Resolutions**”) set out in the notice of AGM dated 16 April 2019 were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

As at the date of AGM, the total number of shares of the Company (the “**Shares**”) in issue was 12,778,879,806 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions at the AGM. No Shareholders were entitled to attend the AGM and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). No Shareholders were required under the Listing Rules to abstain from voting at the AGM.

The Company's branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed to act and acted as the scrutineer for the vote-taking at the AGM. The poll results of the AGM were as follows:

Ordinary Resolutions		Number of Shares represented by votes cast and percentage of total number of votes cast	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the Directors and auditors for the year ended 31 December 2018	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
2.	(a) To re-elect Mr. Xue Jian as executive Director	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
	(b) To re-elect Mr. Tam Sun Wing as independent non-executive Director	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
	(c) To authorise the Board to fix the Directors' remuneration	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
3.	(a) To re-appoint Ernst & Young as the Company's auditors	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
	(b) To authorise the Board to fix the auditors' remuneration	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
4.	(1) To grant a general mandate to the Directors to allot, issue and deal with the Company's shares	3,166,747,166 Shares (97.42%)	83,805,200 Shares (2.58%)
	(2) To grant a general mandate to the Directors to repurchase the Company's shares	3,250,552,366 Shares (100.00%)	0 Share (0.00%)
	(3) To add the number of the shares repurchased by the Company to the general mandate granted to the Directors under Resolution 4.(1) above	3,166,747,166 Shares (97.45%)	82,805,200 Shares (2.55%)

As more than 50% of the votes were cast in favour of the Resolution Nos. 1 to 4(3), these Resolutions were duly passed as ordinary resolutions of the Company.

RETIREMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

Pursuant to Bye-law 86(2), the service term of Dr. Li Zhiqiang expired at the conclusion of the AGM. The Board would like to express its sincere gratitude to Dr. Li during his tenure with the Company.

After the retirement of Dr. Li as chairman of the Company, no replacement appointment in relation thereto has been made by the Board. The Company will publish an announcement once an appointment has been made in accordance with the Listing Rules.

By order of the Board
Kai Yuan Holdings Limited
Law Wing Chi, Stephen
Executive Director

Hong Kong, 22 May 2019

As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive Directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun and Mr. He Yi (all being independent non-executive Directors).