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China Youzan Limited

中國有贊有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8083)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 14 OCTOBER 2019

Reference is made to the circular (the “**Circular**”) of China Youzan Limited (the “**Company**”) dated 25 September 2019. Terms used in this announcement shall have the same meanings as those defined in the Circular.

At the SGM held on 14 October 2019, voting on each of the proposed resolutions (the “**Resolution(s)**”) as set out in the notice (the “**Notice**”) of the SGM contained in the Circular was conducted by poll. The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the SGM.

To the best of the Directors’ knowledge, belief and information, as at the date of the SGM, the total number of Shares in issue was 15,465,807,617, of which 3,326,459,433 Shares (representing approximately 21.51% of the total issued Shares) were held by all Connected Persons of the Company collectively. Pursuant to the terms of the Share Option Scheme, all Connected Persons of the Company are required to abstain from voting on the Resolutions proposed at the SGM. Accordingly, the total number of Shares entitling the holders to attend and vote on the Resolutions at the SGM was 12,139,348,184 (representing approximately 78.49% of the total issued Shares).

Save as disclosed above, there was no restriction on any Shareholder casting votes on the Resolutions at the SGM and none of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the SGM. There was no Share entitling the holder to attend and vote only against the Resolutions at the SGM.

The full text of the Resolutions was set out in the Notice. The poll results are as follows:

Ordinary resolutions		Number of votes and percentage ^(Note)	
		For	Against
1.	To approve the grant of Share Options to Mr. Zhu Ning under the Share Option Scheme.	3,052,773,925 (93.40%)	215,690,826 (6.60%)
2.	To approve the grant of Share Options to Mr. Cui Yusong under the Share Option Scheme.	3,052,773,925 (93.40%)	215,690,826 (6.60%)
3.	To approve the grant of Share Options to Mr. Yu Tao under the Share Option Scheme.	3,052,773,925 (93.40%)	215,690,826 (6.60%)
4.	To approve the grant of Share Options to Ms. Ying Hangyan under the Share Option Scheme.	3,052,773,925 (93.40%)	215,690,826 (6.60%)

Note: The number of votes and percentage of the voting as stated above are based on the total number of shares of the Company held by the Shareholders who are not required to abstain from voting on the relevant Resolutions and attended and voted at the SGM in person, by authorised corporate representative(s) or by proxy(ies).

As more than 50% of the votes were cast in favour of each of the Resolutions proposed at the SGM, each of the Resolutions was duly passed by the Shareholders as an ordinary resolution of the Company.

By order of the Board
China Youzan Limited
Guan Guisen
Chairman

Hong Kong, 14 October 2019

As at the date of this announcement, the Board comprises seven executive Directors, Mr. Guan Guisen, Mr. Cao Chunmeng, Mr. Yan Xiaotian, Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and four independent non-executive Directors, Dr. Fong Chi Wah, Mr. Gu Jiawang, Mr. Xu Yanqing and Mr. Deng Tao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company’s website at www.chinayouzan.com.