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newborntown

**NEWBORN TOWN INC.**

**赤子城科技有限公司**

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

**(Stock Code: 9911)**

## **POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 29 JUNE 2020**

References are made to the circular (the “**EGM Circular**”) and the notice (the “**EGM Notice**”) of the extraordinary general meeting (the “**EGM**”) dated 11 June 2020 of Newborn Town Inc. (the “**Company**”). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the EGM Circular.

The Board is pleased to announce that all the proposed resolutions as set out in the EGM Notice were duly passed by the Shareholders as ordinary resolutions at the EGM by way of poll. The poll results of the EGM resolutions are as follows:

Ordinary Resolutions		Number of Votes (Approximate percentage of the number of votes (%))	
		For	Against
1.	To consider and, if thought fit, to approve the Company entering into the Equity Transfer Agreement with Phoenix Fortune and the transactions contemplated thereunder.	329,937,034 (100.000000%)	0 (0.000000%)
2.	To consider and, if thought fit, to approve the Company entering into the Convertible Loan Investment with Mr. Ye Chunjian and Mico and the transactions contemplated thereunder, including the Conversion.	329,937,034 (100.000000%)	0 (0.000000%)

*Note: The full details of the aforementioned resolutions are set out in the EGM Notice and the EGM Circular.*

As more than 50% of the votes were cast in favour of each of the aforementioned resolutions, all resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the EGM, the total number of Shares in issue was 1,000,000,000 Shares. To the best knowledge of the Directors, Phoenix Wealth Investment (Holdings) Limited, Phoenix Auspicious FinTech Investment L.P., Pixel Perfect Tech Limited, Ningbo Meihua Shunshi Angel Capital Partnership Enterprise (Limited Partnership), Mr. Du Li, Mr. Wu Shichun and Mr. Ye Chunjian and their respective close associates, in aggregate holding 230,157,490 Shares, representing approximately 23.02% of the total issued Shares of the Company as at the date of the EGM and having a material interest in the Equity Transfer Agreement, the Convertible Loan Investment Agreement, the Conversion and the transactions contemplated thereunder, had abstained from voting on the resolutions to approve the Equity Transfer Agreement, the Convertible Loan Investment Agreement, the Conversion and the transactions contemplated thereunder at the EGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote on the resolutions was 769,842,510 Shares, representing approximately 76.98% of the total issued Shares of the Company as at the date of the EGM. Save as disclosed above, there were no Shares entitling any Shareholders to attend and abstain from voting in favour of the resolutions at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholders were required under the Listing Rules to abstain from voting on the resolutions at the EGM and none of the Shareholders had stated their intention in the EGM Circular to vote against or to abstain from voting on the resolutions at the EGM.

Computershare Hong Kong Investor Services Limited, the share registrar of the Company in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the EGM.

By order of the Board  
**Newborn Town Inc.**  
**LIU Chunhe**  
*Chairman of the Board*

Beijing, 29 June 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping and Mr. WANG Kui; and the independent non-executive Directors of the Company are Mr. PAN Xiya, Mr. CHI Shujin and Mr. LIU Rong.*