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CNC HOLDINGS LIMITED

中國新華電視控股有限公司

(incorporated in the Cayman Islands with limited liability)
(stock code: 8356)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 11 AUGUST 2020 AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

- The Board is pleased to announce that at the AGM, except for resolution 2(c) relating to the re-election of Mr. Fan Chun Wah, Andrew, *JP* as independent non-executive Director, all the proposed ordinary resolutions were duly passed by the Shareholders by way of poll.
- With effect from the conclusion of the AGM held on 11 August 2020, Mr. Fan Chun Wah, Andrew, *JP* retired as an independent non-executive Director and ceased to be the chairman and a member of the Risk Management Committee, a member of the Nomination Committee and a member of the Remuneration Committee.

POLL RESULTS OF THE AGM

References is made to the circular (the "**Circular**") of CNC Holdings Limited (the "**Company**") dated 30 June 2020 with the inclusion of the notice (the "**Notice**") of the annual general meeting (the "**AGM**") to be held on 11 August 2020. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that at the AGM held on 11 August 2020, except for resolution 2(c) relating to the re-election of Mr. Fan Chun Wah, Andrew, *JP* as independent non-executive Director, all the proposed ordinary resolutions set out in the Notice were duly passed by the Shareholders by way of poll.

Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the AGM.

The total number of Shares entitling the Shareholders to attend and vote for or against the resolutions at the AGM was 4,055,349,947 Shares, representing the entire issued share capital of the Company as at the date of the AGM. No Shareholder was required to abstain from voting in favour of the resolutions at the AGM, and there was no Share which only entitled the holders thereof to attend and vote only against the resolutions at the AGM. No person had indicated in the Circular of his intention to vote against or to abstain from voting on any of the resolutions at the AGM.

The poll results for the resolutions are as follows:

Ordinary Resolutions		Number of Shares voted (%)	
		For	Against
1	To receive and consider the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended 31 March 2020;	1,273,634,877 (100%)	0 (0%)
2	(a) To re-elect Dr. Li Yong Sheng as executive Director;	1,273,634,877 (100%)	0 (0%)
	(b) To re-elect Ms. Tang Li as non-executive Director;	1,273,634,877 (100%)	0 (0%)
	(c) To re-elect Mr. Fan Chun Wah, Andrew, <i>JP</i> as independent non-executive Director; (WITHDRAWN AND NOT VOTED UPON)	Not Applicable	
	(d) To re-elect Mr. Wan Chi Keung, Aaron, <i>BBS, JP</i> as independent non-executive Director;	1,273,634,877 (100%)	0 (0%)
	(e) To authorise the Board to fix the Directors' remuneration;	1,273,634,877 (100%)	0 (0%)
3	To reappoint HLB Hodgson Impey Cheng Limited as the Company's auditors and authorise the Board to fix their remuneration;	1,273,634,877 (100%)	0 (0%)
4	To grant the general mandate to the Directors to issue, allot and otherwise deal with the Company's Shares;	1,273,634,877 (100%)	0 (0%)
5	To grant the general mandate to the Directors to repurchase the Shares; and	1,273,634,877 (100%)	0 (0%)
6	To add the nominal amount of the Shares repurchased by the Company to the mandate granted to the Directors under resolution no. 4.	1,273,634,877 (100%)	0 (0%)

Note: Full text of the resolutions is set out in the Notice.

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

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the announcement of the Company dated 10 August 2020, Mr. Fan Chun Wah, Andrew, *JP* (“**Mr Fan**”) had decided to retire and did not offer himself for re-election as an independent non-executive Director at the AGM and accordingly retired as Director at the conclusion of the AGM due to his other business commitments which require more of his attention and dedication. Due to Mr. Fan’s withdrawal, the ordinary resolution 2(c) in respect of his re-election as an independent non-executive Director as set out in the Notice and the Circular was no longer applicable and was not put forward for consideration and approval by the Shareholders and therefore was not voted at the AGM.

Following the retirement of Mr. Fan as an independent non-executive Director, Mr. Fan ceased to be the chairman and a member of the risk management committee of the Company (the “**Risk Management Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company, all with effect from the conclusion of the AGM held on 11 August 2020. Accordingly upon the conclusion of the AGM held on 11 August 2020, (i) there will be a vacancy for chairman of the Risk Management Committee as required under the terms of reference of the Risk Management Committee; and (ii) the Nomination Committee comprises three executive Directors and three independent non-executive Directors and accordingly, the Company no longer fulfils the requirement of establishing a nomination committee comprising a majority of independent non-executive directors under Paragraph A.5.1 of the Code on Corporate Governance Practices as set out in Appendix 15 to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

As such, the Company will actively look for a suitable candidate to fill the vacancy as soon as practicable, and with the relevant appointment to be made within three months from 11 August 2020, and will make further announcement(s) as and when appropriate.

By Order of the Board
CNC Holdings Limited
Li Yong Sheng
Vice Chairman and CEO

Hong Kong, 11 August 2020

As at the date of this announcement, the Directors are Dr. Jiang Yan¹ (Chairman), Dr. Li Yong Sheng¹ (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong¹, Mr. Kan

Kwok Cheung¹, Ms. Tang Li², Mr. Law Cheuk Hung², Mr. Wu Guo Ming³, Mr. Wan Chi Keung, Aaron, BBS, JP³ and Mr. Wong Chung Yip, Kenneth³.

¹ Executive Director

² Non-executive Director

³ Independent non-executive Director

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at www.cnctv.hk.