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Powerlong Commercial Management Holdings Limited **寶龍商業管理控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9909)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 24 NOVEMBER 2020

The Board is pleased to announce that all the proposed resolutions set out in the Notice were duly passed by the Shareholders as ordinary resolutions by way of poll at the EGM held on 24 November 2020.

Reference is made to the circular of Powerlong Commercial Management Holdings Limited (the “**Company**”) dated 6 November 2020 (the “**Circular**”).

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company is pleased to announce that at the extraordinary general meeting of the Company held on 24 November 2020 (the “**EGM**”), all the proposed resolutions as set out in the notice of the EGM dated 6 November 2020 (the “**Notice**”) were duly passed by the shareholders of the Company (the “**Shareholders**”) as ordinary resolutions by way of poll. The poll results in respect of all the resolutions proposed at the EGM are as follows:

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast (%)	
		For	Against
1.	(a) the Subscription Agreement (as defined in the Circular) and all transactions contemplated thereunder and all other matters thereof and incidental thereto and in connection therewith, be and are hereby generally and unconditionally approved, confirmed and ratified in all respects;	467,640,279 100.000000%	0 0.000000%

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast (%)	
		For	Against
	<p>(b) conditional upon The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in the Subscription Shares (as defined in the Circular), the Directors be and are hereby granted a specific mandate (the “Subscription Specific Mandate”) to allot and issue the Subscription Shares, such Subscription Specific Mandate being in addition to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or from time to time be granted to the Directors by the Shareholders; and</p> <p>(c) any one Director be and is hereby generally and unconditionally authorised to do all such acts or things and execute and deliver all such documents, instruments and agreements which they consider necessary, desirable or expedient to give effect to the transactions contemplated by the Subscription Agreement and the allotment and issue of the Subscription Shares, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Director, in the interests of the Company.</p>		

Ordinary Resolutions		Number of votes cast and percentage of total number of votes cast (%)	
		For	Against
2.	<p>(a) the grant of the Awarded Shares (as defined in the Circular) pursuant to the share award scheme adopted by the Company on 10 September 2020 (the “Scheme”) to Mr. Chen Deli be and is hereby approved and confirmed;</p> <p>(b) conditional upon the Stock Exchange granting the listing of, and permission to deal in the Awarded Shares, the Directors be and are hereby granted a specific mandate (the “Share Award Specific Mandate”) to allot and issue the Awarded Shares, such Share Award Specific Mandate being in additional to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or from time to time be granted to the Directors by the Shareholders; and</p> <p>(c) the allotment and issue of the Awarded Shares to Tricor Trust (Hong Kong) Limited, to hold on trust for Mr. Chen Deli pursuant to the Scheme be hereby approved and confirmed.</p>	<p>455,075,820 97.313221%</p>	<p>12,564,459 2.686779%</p>

As more than 50% of the votes were cast in favour of each and every resolution proposed at the EGM, all the resolutions were duly passed as ordinary resolutions of the Company.

Notes:

1. The total number of shares entitling Shareholders to attend and vote on the resolutions proposed at the EGM was 621,500,000 shares, representing the total number of issued shares of the Company as at the date of the EGM.
2. There was no restriction on any Shareholders casting votes on any of the resolutions proposed at the EGM.
3. There were no shares of the Company entitling the holders to attend and abstain from voting in favour of the resolutions proposed at the EGM 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**”) and no Shareholders were required under the Listing Rules to abstain from voting on any of the resolutions proposed at the EGM.
4. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the EGM.
5. Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

By Order of the Board
Powerlong Commercial Management Holdings Limited
Hoi Wa Fong
Chairman

Hong Kong, 24 November 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hoi Wa Fong, Mr. Chen Deli and Mr. Zhang Yunfeng, two non-executive Directors, namely, Ms. Hoi Wa Fan and Ms. Hoi Wa Lam, and three independent non-executive Directors, namely, Ms. Ng Yi Kum, Estella, Mr. Chan Wai Yan, Ronald and Dr. Lu Xiongwen.