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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

**POLL RESULTS OF
THE EXTRAORDINARY GENERAL MEETING
HELD ON 22 JANUARY 2021
AND
RETIREMENT OF DIRECTOR**

The Board is pleased to announce that all resolutions (except for resolution no. 4) proposed at the EGM were duly passed by the Shareholders by way of poll at the EGM held on 22 January 2021.

The Board further announces that Mr. Liu Tao retired as an independent non-executive Director and ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company at the conclusion of the EGM held on 22 January 2021.

Reference is made to the circular of China Beidahuang Industry Group Holdings Limited dated 5 January 2021 (the “**Circular**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that all resolutions (except for resolution no. 4) proposed at the EGM were duly passed by the Shareholders by way of poll at the EGM held on 22 January 2021. Union Registrars Limited, the Company's branch share registrar and transfer office in Hong Kong, acted as the scrutineer for vote-taking at the EGM. The results of the voting are as follows:

| Ordinary Resolutions | | Number of Shares Voted (Approximate %) | |
|----------------------|--|---|--------------|
| | | For | Against |
| 1. | To approve the increase in authorised share capital of the Company from HK\$800,000,000 divided into 8,000,000,000 Shares to HK\$1,600,000,000 divided into 16,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares. <i>(Note 1)</i> | 977,606,446 (100.00%) | 0 (0.00%) |
| 2. | To re-elect Mr. Zeng Jixiang as an executive director of the Company. | 977,606,446 (100.00%) | 0 (0.00%) |
| 3. | To re-elect Mr. Yu Zicong as an executive director of the Company. | 977,606,446 (100.00%) | 0 (0.00%) |
| 4. | To re-elect Mr. Liu Tao as an independent non-executive director of the Company. <i>(Note 2)</i> | N/A | N/A |

Notes:

1. The full text of the resolution is set out in the notice of the EGM dated 5 January 2021.
2. Mr. Liu Tao notified the Company on 21 January 2021 that he would not offer himself for re-election at the EGM. Hence, this resolution was withdrawn.

As more than 50% of the votes were cast in favour of each resolution (except for resolution no. 4), all these resolutions were duly passed as ordinary resolutions at the EGM.

As at the date of the EGM, the total number of issued Shares was 6,225,125,683 Shares, which was the total number of Shares entitling the holders thereof to attend and vote for or against the resolutions at the EGM. No Shareholder was required under the Listing Rules to abstain from voting on or voting in favour of the resolutions at the EGM and no Shareholder or parties had stated their intention in the Circular to vote against or to abstain from voting on the resolutions at the EGM.

RETIREMENT OF DIRECTOR

The Board further announces that Mr. Liu Tao (“**Mr. Liu**”) did not offer himself for re-election at the EGM and retired as an independent non-executive Director at the conclusion of the EGM held on 22 January 2021 as he wishes to focus on his personal affairs and the investment business in Mainland China. Following his retirement, with effect from the conclusion of the EGM, Mr. Liu also ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company.

Mr. Liu has confirmed to the Board that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Liu for his contribution to the Company during his tenure of office.

After the retirement of Mr. Liu, the Board noted the failure of the Company to comply with the following requirements of the Listing Rules and the Corporate Governance Code (“**CG Code**”) contained in Appendix 14 to the Listing Rules:

- (a) at least three independent non-executive directors on the board of directors under Rule 3.10(1) of the Listing Rules;
- (b) the audit committee comprising a minimum of three members under Rule 3.21 of the Listing Rules;
- (c) the remuneration committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and

- (d) the nomination committee comprising a majority of independent non-executive directors under code provision A.5.1 of the CG Code.

The Company will identify suitable person(s) for the above-mentioned outstanding positions to ensure that the vacancies be filled in as soon as possible for the purpose of compliance with the Listing Rules and the code provisions of the CG Code. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Li Jiehong
Chairman

Hong Kong, 22 January 2021

As at the date of this announcement, the Executive Directors are Mr. Li Jiehong (Chairman), Mr. Ke Xionghan, Mr. Zeng Jixiang and Mr. Yu Zicong; the Non-executive Director is Ms. Ho Wing Yan; and the Independent Non-executive Directors are Mr. Chong Cha Hwa and Mr. Yang Yunguang.