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KINGWELL GROUP LIMITED

京維集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

POLL RESULT AT EXTRAORDINARY GENERAL MEETING MAJOR TRANSACTION

The Board is pleased to announce that the ordinary resolution set out in the notice of EGM dated 8 January 2021 was duly passed by way of poll at the EGM held on 25 January 2021.

Reference is made to the Company's circular dated 8 January 2021 (the "Circular"). Terms used in this announcement shall have the same meanings as defined in the Circular, unless the context otherwise requires.

RESULT OF THE EGM

The Board is pleased to announce that the ordinary resolution set out in the notice of the EGM dated 8 January 2021 was duly passed by way of poll at the EGM held on 25 January 2021.

The voting result of the EGM is as follows (details of the ordinary resolution is set out in the Circular):

Ordinary resolution		No. of votes (%)		Total Number of Votes Cast
		For	Against	
1.	<p>(a) the Sale and Purchase Agreement dated 14 August 2020 (as amended and supplemental by the Supplemental Sale and Purchase Agreement dated 4 January 2021) (the “Sale and Purchase Agreement”) entered into between Xuzhou Ronghui Commercial Management Company Limited# (徐州融匯商業管理有限公司) as purchaser and Xuzhou City Zhongwei Real Estate Co., Ltd.# (徐州市中維地產有限公司) as vendor, pursuant to which the Purchaser conditionally agreed to purchase and the Vendor conditionally agreed to sell the Property, at the Consideration of RMB40,000,000 (equivalent to approximately HK\$44,400,000) be and is hereby approved, confirmed and ratified; and</p> <p>(b) anyone of the directors of the Company be and is hereby authorised to do such acts and things, to sign and execute all such further documents and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Sale and Purchase Agreement and any transactions contemplated thereunder.</p>	1,038,418,954 100%	0 0%	1,038,418,954

As at the date of the EGM, the total number of issued Shares of the Company was 2,894,091,737 Shares, which was the total number of shares in the Company entitled the holders to attend and vote for or against the resolution at the EGM. There were no restrictions on any shareholders of the Company casting votes in the resolution at the EGM and there was no share of the Company entitling the holders to attend and vote only against the resolution at the EGM. There was no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the resolution at the EGM as set out in Rule 13.40 of the Listing Rules. No Shareholders was required to abstain from voting in respect of any resolution proposed at the EGM.

Shareholders of the Company representing 1,038,418,954 shares of the Company were present, in person or by proxy or corporate representative, at the EGM.

The Company's Hong Kong branch share registrar, Hong Kong Registrars Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM.

By Order of the Board
KINGWELL GROUP LIMITED
Mu Dongsheng
Chairman

Hong Kong, 25 January 2021

As at the date of this announcement, the Board comprises Mr. Mu Dongsheng and Mr. Du Yun as executive Directors, and Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Lu Lin as independent non-executive Directors.