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Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 24 JUNE 2021 AND RETIREMENT OF DIRECTOR AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Xinming China Holdings Limited (the “**Company**”) is pleased to announce that at the annual general meeting of the Company held at Suite 01–08, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wan Chai, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m. (the “**AGM**”), all the proposed resolutions (the “**Resolutions**”) as set out in the circular (the “**Circular**”) incorporating a notice of the AGM dated 29 April 2021 (the “**Notice**”) were duly taken by the shareholders of the Company (the “**Shareholders**”) by way of poll. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

The poll results for the Resolutions are as follows:

ORDINARY RESOLUTIONS		For	Against	Total Number of Votes
		Number of Votes (%)	Number of Votes (%)	
1.	To receive, consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2020 and the reports of the directors and auditor of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200

ORDINARY RESOLUTIONS		For	Against	Total Number of Votes
		Number of Votes (%)	Number of Votes (%)	
2.	(a) To re-elect Mr. Feng Cizhao as an executive Director of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200
	(b) To re-elect Ms. Gao Qiaoqin as a non-executive Director of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200
	(c) To re-elect Mr. Choi Clifford Wai Hong as a non-executive Director of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200
	(d) To re-elect Mr. Gu Jiong as an independent non-executive Director of the Company	78,291,200 (7.69%)	940,000,000 (92.31%)	1,018,291,200
	(e) To re-elect Mr. Chu Kin Wang Peleus as an independent non-executive Director of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200
	(f) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company	1,018,291,200 (100%)	0 (0%)	1,018,291,200
3.	To re-appoint Mazars CPA Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration	1,018,291,200 (100%)	0 (0%)	1,018,291,200
4.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company not exceeding 20% of the total number of the issued shares of the Company as at the date of this resolution	78,291,200 (7.69%)	940,000,000 (92.31%)	1,018,291,200
5.	To grant a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of the total number of the issued shares of the Company as at the date of this resolution	78,291,200 (7.69%)	940,000,000 (92.31%)	1,018,291,200

ORDINARY RESOLUTIONS		For	Against	Total Number of Votes
		Number of Votes (%)	Number of Votes (%)	
6.	To extend the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the share capital of the Company by an amount not exceeding the amount of the shares repurchased by the Company	78,291,200 (7.69%)	940,000,000 (92.31%)	1,018,291,200

Notes:

- (1) The description of the Resolutions above is by way of summary only. The full text set out in the Notice.
- (2) As a majority of the votes were cast in favour of resolutions numbered 1, 2(a), 2(b), 2(c), 2(e), 2(f) and 3 proposed at the AGM, resolutions numbered 1, 2(a), 2(b), 2(c), 2(e), 2(f) and 3 were duly passed as ordinary resolutions.
- (3) As at the date of the AGM:
 - (a) The total number of the Shares in issue and entitling the holders to attend and vote for or against the Resolutions at the AGM: 1,878,622,000.
 - (b) The total number of Shares entitling the holders to attend and abstain from voting in favour of the Resolutions at the AGM according to Rule 13.40 of the Listing Rules: Nil.
 - (c) None of the Shareholders have stated their intention in the Circular to vote against any of the Resolutions at the AGM.
 - (d) None of the Shareholders is required under the Listing Rules to abstain from voting on any of the Resolutions at the AGM.
- (4) The Company's Hong Kong branch share registrar, Tricor Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote taking.

RETIREMENT OF DIRECTOR

As the resolution numbered 2(d) regarding the re-election of Mr. Gu Jiong (“**Mr. Gu**”) as an independent non-executive director of the Company was not passed by the Shareholders at the AGM, Mr. Gu retired as an independent non-executive director of the Company with effect from the conclusion of the AGM. Due to his retirement, Mr. Gu also ceased to be the chairman of remuneration committee and a member of the audit committee and nomination committee of the board of directors the Company (the “**Board**”) at the conclusion of the AGM.

Mr. Gu has confirmed that he does not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange of Hong Kong Limited.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 24 June 2021:

- (i) Mr. Chu Kin Wang Peleus (“**Mr. Chu**”) will be appointed as the chairman of the remuneration committee to take the place of Mr. Gu;
- (ii) Mr. Chu will be appointed as the member of the nomination committee to take the place of Mr. Gu;
- (iii) Mr. Lo Wa Kei Roy (“**Mr. Lo**”) will cease to be the chairman but will remain as a member of the audit committee and cease to be a member of the remuneration committee;
- (iv) Mr. Chu will be appointed as the chairman of the audit committee; and
- (v) Mr. Choi will be appointed as the member of the remuneration committee.

After the aforesaid changes, the composition of the audit committee, remuneration committee and nomination committee will be as follows:

Audit Committee:

Mr. Chu Kin Wang Peleus (*Chairman*)
Mr. Lo Wa Kei, Roy
Mr. Fong Wo, Felix

Remuneration Committee:

Mr. Chu Kin Wang Peleus (*Chairman*)
Mr. Fong Wo, Felix
Mr. Choi Clifford Wai Hong

Nomination Committee:

Mr. Chen Chengshou (*Chairman*)
Mr. Fong Wo, Felix
Mr. Chu Kin Wang Peleus

By order of the Board
Xinming China Holdings Limited
Chen Chengshou
Chairman and Chief Executive Officer

Hong Kong, 24 June 2021

As at the date of this announcement, the executive Directors are Mr. Chen Chengshou, Mr. Feng Cizhao and Mr. Pu Wei; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Chou Chiu Ho and Mr. Choi Clifford Wai Hong; and the independent non-executive Directors are Mr. Fong Wo, Felix, Mr. Lo Wa Kei, Roy and Mr. Chu Kin Wang Peleus.

If there is any discrepancy between the English version and the Chinese translation, the English version shall prevail.