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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2021

The proposed resolutions were considered and approved at the EGM held on 8 December 2021. No resolution was voted down or amended and no new resolution was proposed at the EGM.

The Board confirms the truthfulness, accuracy and completeness of the contents of this announcement and accepts several and joint responsibility for any possible misleading statements or misrepresentation or material omissions contained in this announcement.

RESOLUTIONS PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2021

The first extraordinary general meeting in 2021 (“**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Wednesday, 8 December 2021 at the Conference Room, 7 Jingtian Road, Nanjing, the People’s Republic of China (the “**PRC**”), for the purpose of voting on the proposed resolutions as set out in the notice of EGM dated 18 November 2021.

As at the date of the EGM, the issued share capital of the Company comprised 913,838,529 shares, of which 671,838,529 were A shares and 242,000,000 were H shares. The number of shares that entitled the shareholders of the Company to attend and vote on the ordinary resolution No. 1 and the special resolution No. 1 were 639,872,835 shares and 913,838,529 shares, respectively. No Shareholders were entitled to attend and vote only against the resolutions at the EGM.

Altogether 25 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 307,891,721 shares in total (including 294,065,721 A shares and 13,826,000 H shares) or 33.69% of the Company’s total issued share capital.

The EGM was chaired by Mr. Zhou Guixiang, chairman of the Company. Directors, supervisors and PRC lawyers of the Company attended the EGM. The EGM was convened in accordance with the PRC laws and regulations and the articles of association of the Company (the “**Articles of Association**”).

The following resolutions were considered and approved by way of poll at the meeting:

ORDINARY RESOLUTION		Number of Votes (%)			Voting Results
		For	Against	Abstained	
1.	To approve the connected transaction in respect of the acquisition by the Company of the 30% equity interests in Nanjing LG Panda Appliances Co., Ltd. held by Panda Electronics Group Limited.	60,971,666 (99.40%)	370,000 (0.60%)	0	Passed
SPECIAL RESOLUTION		Number of Votes (%)			Voting Results
		For	Against	Abstained	
1.	To approve the amendments to the corresponding articles of the Articles of Association of the Company and the authorisation to the senior management of the Company to handle the specific matters in relation to the amendments to the corresponding articles of the Articles of Association.	307,521,721 (99.88%)	370,000 (0.12%)	0	Passed

Mr. Gu Xin of BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as scrutineer for the vote-taking at the EGM.

As shares represented by the votes in favour of the resolutions were more than the number of effective votes^(Note 1) required for approval of the relevant resolutions under the Articles of Association, each of the resolutions was duly passed.

Notes:

- In relation to the ordinary resolution No. 1 proposed at the EGM, Panda Electronics Group Limited (“**PEGL**”) is a connected person in the transaction under such resolution. Accordingly, PEGL and its close associates were required to abstain and have abstained from voting on such resolution (the total number of such abstaining shares was 273,965,694 shares). Save for this, there was no restriction for the shareholders of the Company in respect of voting on the resolutions at the EGM.
- No resolution was voted down or amended and no new resolution was proposed at the EGM.

3. Mr. Jing Zhong and Mr. Sun Xianchao, the PRC lawyers from Grandall Law Firm (Nanjing), attended and witnessed the EGM, and issued a PRC legal opinion that the convening and the procedures of the EGM were in accordance with the PRC laws and regulations and the requirements of the Articles of Association, and the eligibility of those attending the EGM and the voting results were lawful and valid (the “**Legal Opinion**”).
4. Documents available for inspection: (i) Resolutions passed at the EGM; and (ii) Legal Opinion.

By Order of the Board
Nanjing Panda Electronics Company Limited
Zhou Guixiang
Chairman

Nanjing, the People’s Republic of China
8 December 2021

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Li Renzhi and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong and Mr. Deng Weiming; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.