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溫嶺浙江工量刃具交易中心股份有限公司

Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited*

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

(Stock Code: 1379)

- (1) POLL RESULTS OF ANNUAL GENERAL MEETING
HELD ON 6 MAY 2022;**
- (2) DISTRIBUTION OF FINAL DIVIDEND FOR 2021;**
- (3) APPOINTMENT AND RETIREMENT OF DIRECTOR; AND**
- (4) CHANGE OF SUPERVISORS**

POLL RESULTS OF THE AGM

The Board is pleased to announce that all the resolutions proposed as set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the AGM.

DISTRIBUTION OF FINAL DIVIDEND FOR 2021

At the AGM, the resolution regarding the proposed final dividend of the Company for 2021 was duly approved by the Shareholders. The expected payment date of final dividend of the Company for 2021 to holders of Domestic Shares is 23 May 2022, whereas the expected payment date of final dividend of the Company for 2021 to holders of H Shares is 27 June 2022.

APPOINTMENT AND RETIREMENT OF DIRECTOR

The appointment of Mr. Wong as an independent non-executive Director was duly approved by the Shareholders at the AGM. With effect from the conclusion of the AGM, Mr. Wong has been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee.

With effect from the conclusion of the AGM, Mr. Tsoi has retired as an independent non-executive Director, and resigned as the chairman of the Audit Committee and a member of the Remuneration Committee.

CHANGE OF SUPERVISORS

The Board is pleased to announce that the appointment of Mr. Zhou Jiashen as a shareholder representative supervisor, was duly approved by the Shareholders at the AGM with effect from the conclusion of the AGM. With effect from the conclusion of the AGM, Ms. Yang Mengjie resigned as a shareholder representative supervisor.

References are made to the announcement (the “**Announcement**”) of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited* (the “**Company**”) dated 11 April 2022 and the notice (the “**Notice of AGM**”) and the circular (the “**Circular**”) of the annual general meeting (the “**AGM**”) of the Company both dated 14 April 2022. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE AGM

The AGM was chaired by Mr. Huang Qun, the non-executive Director and chairman of the Board, and was held at Conference Room, 4/F, Trading Centre, Qianyangxia Village, Wenqiao Town, Wenling City, Zhejiang Province, the PRC at 1:00 p.m. on 6 May 2022. The AGM was convened in accordance with the requirements of the relevant laws and regulations of the PRC and the articles of association of the Company, and the poll results are lawful and valid.

The Board is pleased to announce that all the resolutions proposed as set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the AGM.

The poll results in respect of all the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of Shares Actually Voted (%)		
		For	Against	Abstain
1.	To consider and approve the report of the board of directors of the Company for the year ended 31 December 2021	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
2.	To consider and approve the report of the board of supervisors of the Company for the year ended 31 December 2021	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
3.	To consider and approve the report of the auditor and the audited consolidated financial statements of the Company for the year ended 31 December 2021	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
4.	To consider and, if thought fit, approve the resolution regarding the election of Directors of the second session of the Board:			
	4.1. re-election of Mr. PAN Haihong as an executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.2. re-election of Mr. ZHOU Guilin as an executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.3. re-election of Mr. HUANG Qun as a non-executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.4. re-election of Mr. WANG Wenming as a non-executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.5. re-election of Mr. CHENG Jinyun as a non-executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.6. re-election of Mr. YE Yunzhi as a non-executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.7. re-election of Mr. XU Wei as an independent non-executive Director;	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.8. re-election of Mr. JIN Hongqing as an independent non-executive Director; and	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	4.9. election of Mr. WONG Ka Wai as an independent non-executive Director.	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)

ORDINARY RESOLUTIONS		Number of Shares Actually Voted (%)		
		For	Against	Abstain
5.	To consider and, if thought fit, approve the resolution regarding the election of Shareholder representative Supervisors of the second session of the board of Supervisors:			
	5.1. re-election of Ms. XIE Yanli as a Shareholder representative Supervisor; and	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
	5.2. election of Mr. ZHOU Jiashen as a Shareholder representative Supervisor.	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
6.	To consider and approve the proposed profit distribution for 2021	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
7.	To consider and approve the re-appointment of KPMG as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
8.	To authorise the Board to fix the remuneration of the Directors and Supervisors	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)
SPECIAL RESOLUTION		Number of Shares Actually Voted (%)		
		For	Against	Abstain
9.	To grant a general mandate to the Board to, during the relevant period, allot, issue and deal with additional domestic shares not exceeding 20% of the domestic shares of the Company in issue and additional H shares not exceeding 20% of the H Shares of the Company in issue	60,242,000 (100.00%)	0 (0.00%)	0 (0.00%)

As more than one-half of the votes were cast in favour of each of the resolutions numbered 1 to 8 above, these resolutions were duly passed as ordinary resolutions of the Company.

As more than two-thirds of the votes were cast in favour of the resolution numbered 9 above, the resolution was duly passed as a special resolution of the Company.

Notes:

1. As at the date of the AGM, the total number of issued ordinary Shares was 80,000,000 Shares (including 20,000,000 H Shares and 60,000,000 domestics Shares), which represented the total number of Shares entitling the Shareholders to attend and vote on the proposed resolutions at the AGM.
2. There were no Shareholders, who, pursuant to rule 13.40 of the Listing Rules, were required to abstain from voting in favour of any of the proposed resolutions at the AGM, nor were there any Shareholders who were required under the Listing Rules to abstain from voting.
3. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM.
4. The total number of issued Shares held by the Shareholders or their proxies who have attended the AGM and are entitled to vote is 60,242,000 Shares, representing approximately 75.3% of the total number of issued Shares as at the date of the AGM.
5. The Company's H Share registrar, Tricor Investor Services Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking in respect of H Shares and domestic Shares, respectively.
6. All Directors attended the AGM.
7. For full texts of the resolutions, please refer to the Circular.
8. For the biographical details of Mr. Pan Haihong, Mr. Zhou Guilin, Mr. Huang Qun, Mr. Wang Wenming, Mr. Cheng Jinyun, Mr. Ye Yunzhi, Mr. Xu Wei, Mr. Jin Hongqing, Mr. Wong Ka Wai, Ms. Xie Yanli and Mr. Zhou Jiashen, please refer to the Circular and the Announcement. As at the date of this announcement, there has been no change to such information.

DISTRIBUTION OF FINAL DIVIDEND FOR 2021

At the AGM, the resolution regarding the proposed final dividend of the Company for 2021 was duly approved by the Shareholders. The Company will distribute a final dividend of RMB0.32 in cash (before tax) per share for the year ended 31 December 2021 to the Shareholders whose names appear on the register of members of the Company on 20 May 2022 (the “**Record Date**”). For the purpose of ascertaining shareholders’ entitlement to the final dividend, the register of members of H Shares of the Company will be closed from 13 May 2022 to 20 May 2022, both days inclusive, during which no transfer of H Shares will be registered. In order to qualify for the entitlement to the final dividend, all transfer instruments of the H Shares together with the relevant share certificates shall be lodged with the Company’s H Share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, before 4:30 p.m., on 12 May 2022 for registration. The dividend will be denominated and declared in Hong Kong Dollar, and distributed to the domestic shareholders in RMB and to the overseas shareholders in Hong Kong Dollar. The exchange rate for the dividend calculation in RMB is based on the average benchmark exchange rate of Hong Kong Dollar against RMB as published by the People’s Bank of China one week preceding the date of the declaration of such dividend, being HK\$1.0000: RMB0.8434. Based on the above exchange rate, a final dividend of HK\$0.3794 (before tax) will be payable per H Share. The expected payment date of final dividend of the Company for 2021 to holders of Domestic Shares is 23 May 2022, whereas the expected payment date of final dividend of the Company for 2021 to holders of H Shares is 27 June 2022.

The Company will process income tax payable on dividends and profit distributions in accordance with relevant taxation laws and regulations of China. The details are as follow:

1. In connection with overseas non-resident corporate H shareholders, a 10% enterprise income tax to be withheld and paid on behalf of such shareholders by the Company shall apply in accordance with relevant provisions of the “Notice of the State Administration of Taxation on issues concerning the withholding and payment of enterprise income tax on dividends paid by Chinese resident enterprises to overseas non-resident corporate H shareholders” (Guo Shui Han 2008 No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函2008897號)). Any H shares registered in the name of non-resident corporate H shareholders, including HKSCC Nominees Limited, other nominees or trustees, or other organisations or groups, will be treated as shares being held by non-resident corporate H shareholders, and consequently will be subject to the withholding of the enterprise income tax.

2. Pursuant to relevant laws and regulations and regulatory documents such as the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》), the Implementation Rules of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative) (Guo Shui Fa 2009 No. 124) (《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發2009124號)) and the Notice of the State Administration of Taxation on the Issues Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa 1993 No. 45 (Guo Shui Han 2011 No. 348) (《國家稅務總局關於國稅發199345號文件廢止後有關個人所得稅徵管問題的通知》(國稅函2011348號)), dividends received by overseas resident individual shareholders from the stocks issued by domestic non-foreign investment enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld by the withholding agents. However, overseas resident individual shareholders of the stocks issued by domestic non-foreign investment enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries in which they are residents and China, or the tax arrangements between Mainland China and Hong Kong (Macau). For individual holders of H shares, dividends payable to them are subject to the individual income tax withheld at a tax rate of 10% in general unless otherwise specified by the tax regulations and the relevant tax agreements.

APPOINTMENT AND RETIREMENT OF DIRECTOR

The Board is pleased to announce that the appointment of Mr. Wong Ka Wai (“**Mr. Wong**”) as an independent non-executive Director, was duly approved by the Shareholders at the AGM. Following the approval of the appointment of Mr. Wong as an independent non-executive Director, the Board is pleased to announce that Mr. Wong is appointed as the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 6 May 2022.

With effect from the conclusion of the AGM, Mr. Tsoi Ka Shing (“**Mr. Tsoi**”) has retired as an independent non-executive Director, and resigned as the chairman of the Audit committee and a member of the Remuneration Committee.

Mr. Tsoi has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tsoi again for his contributions to the Company during his tenure of service.

CHANGE OF SUPERVISORS

The Board is pleased to announce that the appointment of Mr. Zhou Jiashen as a shareholder representative supervisor, was duly approved by the Shareholders at the AGM with effect from the conclusion of the AGM.

With effect from the conclusion of the AGM, Ms. Yang Mengjie resigned as a shareholder representative supervisor.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Yang Mengjie again for her contributions to the Company during her tenure of service.

By order of the Board
**Wenling Zhejiang Measuring and
Cutting Tools Trading Centre Company Limited***
溫嶺浙江工量刃具交易中心股份有限公司
Pan Haihong
Executive Director

Zhejiang Province, the PRC, 6 May 2022

As at the date of this announcement, the Board comprises Mr. Pan Haihong and Mr. Zhou Guilin as executive Directors; Mr. Huang Qun, Mr. Wang Wenming, Mr. Cheng Jinyun and Mr. Ye Yunzhi as non-executive Directors; and Mr. Xu Wei, Mr. Jin Hongqing and Mr. Wong Ka Wai as independent non-executive Directors.

* *For identification purpose only*