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Nexteer Automotive Group Limited

耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1316)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON JUNE 14, 2022; REMOVAL OF DIRECTORS; APPOINTMENT OF DIRECTORS; CHANGE OF VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER; CHANGE IN COMPOSITION OF COMMITTEES OF THE BOARD; AND CHANGE OF AUTHORISED REPRESENTATIVE

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON JUNE 14, 2022

Reference is made to the circular (the “**Circular**”) and the notice of the extraordinary general meeting (the “**Notice**”) of Nexteer Automotive Group Limited (the “**Company**”) both dated May 24, 2022. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board announced that at the extraordinary general meeting held on June 14, 2022 (the “**EGM**”), all proposed resolutions as set out in the Notice were duly approved by shareholders of the Company (the “**Shareholders**”) by way of poll.

All Proposed Resolutions did not set out any reasons and/or basis.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed by the Company as the scrutineer for the vote-taking at the EGM.

The poll results in respect of each resolution proposed at the EGM were as follows:

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
A. Proposed Resolutions By the Requisitionist				
1.	To remove Mr. ZHAO, Guibin as a director of the Company pursuant to article 16.6 of the articles of association of the Company with immediate effect upon passing of this resolution.	1,632,590,953 (78.744653%)	440,681,179 (21.255347%)	2,073,272,132
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
2.	To remove Mr. YICK, Wing Fat Simon as a director of the Company pursuant to article 16.6 of the articles of association of the Company with immediate effect upon passing of this resolution.	1,632,590,953 (78.744653%)	440,681,179 (21.255347%)	2,073,272,132
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
3.	To appoint Mr. SHI, Shiming as a non-executive director of the Company pursuant to article 16.3 of the articles of association of the Company with immediate effect upon passing of this resolution.	1,642,289,953 (79.212465%)	430,982,179 (20.787535%)	2,073,272,132
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
4.	To appoint Dr. WANG, Bin as an independent non-executive director of the Company pursuant to article 16.3 of the articles of association of the Company with immediate effect upon passing of this resolution.	1,642,289,953 (79.212465%)	430,982,179 (20.787535%)	2,073,272,132
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5.	To appoint Mr. YUE, Yun as an independent non-executive director of the Company pursuant to article 16.3 of the articles of association of the Company with immediate effect upon passing of this resolution.	1,642,289,953 (79.212465%)	430,982,179 (20.787535%)	2,073,272,132
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
B.	Proposed Resolution By the Company			
6.	To authorise the board of directors of the Company to fix the remuneration of the respective director(s).	1,960,273,835 (94.986874%)	103,457,446 (5.013126%)	2,063,731,281
	As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.			

As at the date of the EGM, the total number of issued shares of the Company was 2,509,824,293 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the EGM. No Shareholders were required under the Listing Rules to abstain from voting on any of the resolutions at the EGM and no Shareholders were entitled to attend and abstain from voting in favour as set out in rule 13.40 of the Listing Rules. No Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the EGM.

The Board consists of nine Directors, eight of whom were present at the EGM. Mr. YICK, Wing Fat Simon was unable to attend the EGM due to other work arrangements.

REMOVAL OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The resolution in respect of removal of Mr. ZHAO, Guibin (“**Mr. ZHAO**”) as a director of the Company was duly passed by the Shareholders. Mr. ZHAO was removed as an executive Director and Vice Chairman of the Board of the Company with effect from June 14, 2022. Accordingly, he ceased to be the authorised representative (the “**Authorised Representative**”) of the Company under the Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from June 14, 2022. Pursuant to the Articles of Association, Mr. ZHAO also has ceased to serve as the Chief Executive Officer of the Company with effect from June 14, 2022. Mr. Robin Zane MILAVEC, Executive Director, President, Chief Technology Officer and Chief Strategy Officer of the Company, will assume the responsibilities of the chief executive until a permanent replacement has been appointed.

The resolution in respect of removal of Mr. YICK, Wing Fat Simon (“**Mr. YICK**”) as a director of the Company was duly passed by the Shareholders. Mr. YICK was removed as an independent non-executive Director of the Company, the chairman of the remuneration and nomination committee of the Board (the “**Remuneration and Nomination Committee**”) and a member of the audit and compliance committee of the Board (the “**Audit and Compliance Committee**”) with effect from June 14, 2022.

As at the date of this announcement, the Board is not aware of any other matter relating to the removal that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. ZHAO and Mr. YICK for their invaluable contribution to the Company during their tenure of service!

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

Immediately following the approval by Shareholders at the EGM, the Board is pleased to announce the following appointments:

- (1) Mr. SHI, Shiming (“**Mr. SHI**”) has been appointed as a non-executive Director of the Company with effect from June 14, 2022;
- (2) Dr. WANG, Bin (“**Dr. WANG**”) has been appointed as an independent non-executive Director of the Company with effect from June 14, 2022; and
- (3) Mr. YUE, Yun (“**Mr. YUE**”) has been appointed as an independent non-executive Director of the Company with effect from June 14, 2022.

The biographical details of newly appointed Directors are set out below:

Mr. SHI, Shiming

Mr. SHI, aged 43, has over 19 years of experience in the finance industry. Mr. SHI is currently an executive director of Nexteer Automotive (Hong Kong) Holdings Limited (耐世特汽車系統(香港)控股有限公司), the immediate controlling shareholder of the Company. From July 2002 to February 2003, Mr. SHI worked in the finance department of Jiangxi Hongdu Aviation Industry Group (江西洪都航空工業集團有限責任公司). From February 2003 to June 2020, Mr. SHI worked in the finance department of AviChina Industry & Technology Company Limited (中國航空科技工業股份有限公司) (“**AviChina**”), a company listed on the Stock Exchange, and served successively in the roles of assistant to the chief manager, deputy manager and chief manager of finance. He was also a supervisor of AviChina from June 2018 to December 2020. Mr. SHI has served as the chief financial officer of AVIC Automotive Systems Holding Co., Ltd (中國航空汽車系統控股有限公司), an indirect controlling shareholder of the Company, since July 2020. Mr. SHI graduated from the department of economics and law of Zhongnan University of Economics and Law, the PRC in 2002, majoring in finance taxation, and obtained his master’s degree in accounting from Renmin University of China, the PRC in 2009.

Mr. SHI will enter into a service contract with the Company with effect from June 14, 2022 for a term of three years, subject to re-election and retirement as required by the Articles of Association. Mr. SHI is entitled to receive a director’s fee of US\$42,000 per annum, and a discretionary bonus as determined with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the recommendations of the Remuneration and Nomination Committee.

As at the date of this announcement, Mr. SHI does not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”).

As at the date of this announcement, save as provided above, Mr. SHI (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

As at the date of this announcement, there is no other information in relation to the appointment of Mr. SHI that is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Dr. WANG, Bin

Dr. WANG, aged 56, is a professor of finance at the business school of Beijing Technology and Business University, as well as a member of its university-level academic committee. He is currently an independent director of China Tourism Group Duty Free Corporation Limited (中國旅遊集團中免股份有限公司) (listed on the Shanghai Stock Exchange), UBS Securities Co., Ltd (瑞銀證券有限責任公司) and China Tea Co., Ltd (中國茶葉股份有限公司), respectively.

Dr. WANG graduated from Beijing Technology and Business University with a bachelor’s degree in accounting in July 1987 and a master’s degree in accounting in December 1989, and from the Chinese Academy of Fiscal Science (Ministry of Finance of China) with a doctorate in accounting in July 2001. Dr. WANG is the author of over 50 academic papers in top domestic and foreign academic publications and journals. He is one of the directors of Accounting Society of China, as well as the vice-chairman of its management accounting research committee since 2007. Dr. WANG has received various accolades in relation to his work as a top academic in China.

Dr. WANG will enter into a service contract with the Company with effect from June 14, 2022 for a term of three years, subject to re-election and retirement as required by the Articles of Association. Dr. WANG is entitled to receive a director’s fee of US\$56,650 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the recommendations of the Remuneration and Nomination Committee.

As at the date of this announcement, Dr. WANG does not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

As at the date of this announcement, save as provided above, Dr. WANG (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

As at the date of this announcement, there is no other information in relation to the appointment of Dr. WANG that is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. YUE, Yun

Mr. YUE, aged 51, is a practicing lawyer, senior partner and deputy director of Beijing Jundu Law Firm with more than 18 years of experience in the legal field. Mr. YUE, Yun was a representative of the 9th, 10th and 11th Shanghai Lawyers' Congress, a member of the Shanghai Lawyers Association Mergers and Acquisitions Committee, and a member of the Shanghai Lawyers Association Disciplinary Committee. He previously served as an independent director of Nexteer HK Aviation Engine Corporation plc (中國航發動力股份有限公司) from February 2015 to February 2021.

Mr. YUE graduated from the department of social sciences of Hefei University in July 1992 and further obtained his master's degree in civil and commercial law from East China University of Political Science and Law in July 2005.

Mr. YUE will enter into a service contract with the Company with effect from June 14, 2022 for a term of three years, subject to re-election and retirement as required by the Articles of Association. Mr. YUE is entitled to receive a director's fee of US\$56,650 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the recommendations of the Remuneration and Nomination Committee.

As at the date of this announcement, Mr. YUE does not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

As at the date of this announcement, save as provided above, Mr. YUE (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

As at the date of this announcement, there is no other information in relation to the appointment of Mr. YUE that is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board hereby would like to take this opportunity to welcome each of the newly appointed Directors.

NON-COMPLIANCE WITH THE REQUIREMENTS UNDER THE LISTING RULES

Immediately following the removal, the Company has failed to comply with the requirements under the Listing Rules as follows:

- (i) the Audit and Compliance Committee currently consists of two members, of which one member (i.e. the chairman) is an independent non-executive Director, therefore the Audit and Compliance Committee has failed to meet the requirements under rule 3.21 of the Listing Rules that an audit committee must comprise a minimum of three members, and the majority of whom must be independent non-executive directors;
- (ii) the Remuneration and Nomination Committee currently consists of two members, of which one member is an independent non-executive Director, therefore the Remuneration and Nomination Committee has failed to meet the requirements under rule 3.25 of the Listing Rules that a remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors. Furthermore, it has also failed to meet the requirements under rule 3.27A of the Listing Rules that a nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors; and
- (iii) the Company has only appointed one authorized representative pursuant to the Listing Rules, and fails to meet the requirements under rule 3.05 of the Listing Rules that the issuer should appoint two authorized representatives, who shall act as the listed issuer's principal channel of communication with the Stock Exchange.

The Board will comply with the requirements under rules 3.23 and 3.27 of the Listing Rules to appoint appropriate members to the Audit and Compliance Committee and the Remuneration and Nomination Committee as soon as possible and within three months as required by the Listing Rules. Furthermore, the Company will also identify a suitable candidate to fill the vacancy of authorized representative under the Listing Rules, to ensure that the Company complies with rule 3.05 of the Listing Rules. Further announcement(s) will be made by the Company in relation to such appointments as and when appropriate.

By order of the Board
Nexteer Automotive Group Limited
FAN Yi
Executive Director, Company Secretary

Hong Kong, June 14, 2022

Following the conclusion of the EGM, the Company's Executive Directors are Mr. Robin Zane MILAVEC and Mr. Yi FAN, the non-Executive Directors are Mr. Zili LEI (Chairman), Mr. Jian WANG, Ms. Wendong ZHANG and Mr. Shiming SHI, and the Independent non-Executive Directors are Mr. Jianjun LIU, Mr. Kevin Cheng WEI, Dr. Bin WANG and Mr. Yun YUE.