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F A R N O V A

FARNOVA GROUP HOLDINGS LIMITED

法諾集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

POLL RESULTS OF THE ANNUAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”) of Farnova Group Holdings Limited (the “**Company**”) dated 22 August 2022 and the announcements (the “**Announcements**”) of the Company dated 22 August 2022 and the resolutions proposed in the notice of annual general meeting (the “**Notice of AGM**”) contained in the Circular and the Announcements. Unless stated otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS

The Board is pleased to announce that all resolutions (“**Resolutions**”) set out in the Notice of AGM save for Resolutions Nos. 2(a), 2(c), 2(d), 2(f), 2(g) and 2(h), were duly passed by the Shareholders by way of poll at the AGM. Mr. Mou Zhongwei and Mr. Li Guangying are the Directors attended the AGM.

The Company’s branch share registrar in Hong Kong, Tricor Abacus Limited, was appointed as the scrutineer for the vote-taking at the AGM.

As at the AGM date, the total number of issued Shares was 8,491,423,920 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the relevant resolutions at the AGM.

To the best of the Directors’ knowledge, belief and information, no Shareholders had a material interest in the resolution proposed at the AGM. No Shareholders were entitled to attend and abstain from voting in favour of the required resolution at the AGM as set out in Rule 17.47A of the GEM Listing Rules. No Shareholders were required under the GEM Listing Rules to abstain from voting at the AGM. No persons had indicated in the Circular that they intended to vote against or to abstain from voting on any resolution at the AGM.

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

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and approve the audited consolidated financial statements and the reports of the directors (the “ Directors ”) and auditor of the Company for the year ended 31 March 2022	2,407,169,902 (97.23%)	68,635,000 (2.77%)
2.	(a) To re-elect Mr. Guo Gelin as an executive Director	20,090 (0.01%)	2,475,784,812 (99.99%)
	(b) To re-elect Mr. Mou Zhongwei as an executive Director;	2,407,169,902 (97.23%)	68,635,000 (2.27%)
	(c) To re-elect Mr. Deng Li as an executive Director;	20,090 (0.01%)	2,475,784,812 (99.99%)
	(d) To re-elect Mr. Kuang Quanzhuang as a non-executive Director;	50,020,090 (2.02%)	2,425,784,812 (97.98%)
	(e) To re-elect Mr. Li Guangying as a non-executive Director;	2,377,909,902 (96.05%)	97,895,000 (3.95%)
	(f) To re-elect Mr. Wang Hanjing as a non-executive Director;	165,020,090 (6.67%)	2,310,784,812 (93.33%)
	(g) To re-elect Ms. Wu Hong as an independent non-executive Director;	51,655,090 (2.09%)	2,424,149,812 (97.91%)
	(h) To re-elect Mr. Li Jianxing as an independent non-executive Director;	36,655,090 (1.48%)	2,439,149,812 (98.52%)
	(i) To re-elect Mr. Luo Ji as an independent non-executive Director;	2,407,169,902 (97.23%)	68,635,000 (2.27%)
3.	To authorise the board of Directors to fix the Directors’ remuneration	2,407,169,902 (97.23%)	68,635,000 (2.27%)
4.	To re-appoint Mazars CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration	2,407,169,902 (97.23%)	68,635,000 (2.27%)
5.	To grant a general mandate to the Directors to issue, allot and otherwise deal with the Shares	2,407,169,902 (97.23%)	68,635,000 (2.27%)
6.	To grant a general mandate to the Directors to repurchase Shares	2,407,169,902 (97.23%)	68,635,000 (2.27%)

Ordinary Resolutions		Number of Votes (%)	
		For	Against
7.	To add the nominal amount of the Shares repurchased by the Company to the mandate granted to the Directors under resolution no. 5	2,359,484,902 (95.30%)	116,320,000 (4.70%)

As more than 50% of the votes were cast in favour of each of Resolutions, save for Resolutions Nos. 2(a), 2(c), 2(d), 2(f), 2(g) and 2(h), all the Resolutions except Resolutions Nos. 2(a), 2(c), 2(d), 2(f), 2(g) and 2(h) were duly passed as ordinary resolutions of the Company by way of poll at the AGM.

RETIREMENT OF DIRECTORS

As Resolutions Nos. 2(a), 2(c), 2(d), 2(f), 2(g) and 2(h) proposed at the AGM was not duly passed, Mr. Guo Gelin, Mr. Deng Li, Mr. Kuang Quanzhuang, Mr. Wang Hanjing, Ms. Wu Hong and Mr. Li Jianxing retired as Directors at the conclusion of the AGM. All of the said Directors have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders or the Stock Exchange in respect of their retirement. Mr. Guo Gelin also ceased to be the Chairman of the Board at the conclusion of the AGM. After the conclusion of the AGM, Mr. Mou Zhongwei was appointed as the Chairman of the Board.

Following the retirement of Mr. Guo Gelin, the Board has resolved that Mr. Guo Gelin be removed from all positions and offices of all the Company's subsidiaries including but not limited to Farnova Vehicle (Changde) Manufacturing Co., Ltd (法諾汽車 (常德) 製造有限公司) and be suspended from all duties related thereto with immediate effect.

For the avoidance of doubt, warning is hereby given to all parties dealing with the Company and its subsidiaries that, with effect from the date hereof, any documents or matters which have not been reported to and duly approved by the Board of Directors of the Company shall be invalid and shall not be binding on the Group.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the retirement of Ms. Wu Hong and Mr. Li Jianxing as independent non-executive Directors, the Board has only one independent non-executive Director. The Company therefore fails to comply with:

1. GEM Listing Rule 5.05(1) that the Board must include at least 3 independent non-executive directors;

2. GEM Listing Rules 5.05(2) that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;
3. GEM Listing Rules 5.28 that the audit committee must comprise a minimum of 3 members;
4. GEM Listing Rules 5.34 that the remuneration committee should comprise of a majority of independent non-executive directors;
5. GEM Listing Rules 5.36A that the nomination committee should comprise of a majority of independent non-executive directors.

The Board shall identify suitable candidate(s) to fill the vacancies of the positions of independent non-executive Director and will use its best efforts to ensure that suitable candidates are appointed as soon as possible and, in any event, within three months from the date hereof.

By order of the Board
Farnova Group Holdings Limited
Mou Zhongwei
Chairman

Hong Kong, 16 September 2022

As of the date of this announcement, the executive Director is Mr. Mou Zhongwei; the non-executive Director is Mr. Li Guangying; and the independent non-executive Director is Mr. Luo Ji.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of GEM of The Stock Exchange of Hong Kong Limited at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.irasia.com/listco/hk/farnova.