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**GUSHENGTANG HOLDINGS LIMITED**

**固生堂控股有限公司**

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

**(Stock code: 2273)**

**(A) POLL RESULTS OF  
THE EXTRAORDINARY GENERAL MEETING  
HELD ON DECEMBER 7, 2022**

**AND**

**(B) AMENDMENTS TO THE TERMS OF REFERENCE OF  
THE REMUNERATION COMMITTEE**

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON DECEMBER 7, 2022**

References are made to the circular (the “**Circular**”) and the notice of the extraordinary general meeting of GUSHENGTANG HOLDINGS LIMITED (the “**Company**”) both dated November 17, 2022. Unless the context otherwise requires, capitalized terms used shall have the same meanings as those defined in the Circular.

The Board announces that at the EGM held at Units 01–04, 36 Floor, Lifeng Centre, No. 761 Dongfeng East Road, Yuexiu District, Guangzhou, the PRC on Wednesday, December 7, 2022 at 10:00 a.m., all the proposed resolutions as set out in the notice of the EGM were duly passed by the Shareholders by way of poll.

As at the date of the EGM, the total number of issued Shares was 230,396,458 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on all the resolutions proposed at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the EGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting on the resolutions proposed at the EGM. There were no restrictions on any Shareholders casting votes on any of the proposed resolutions at the EGM. No Shareholder stated its/his/her intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the EGM.

The Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

## POLL RESULTS OF THE EGM

The poll results of the resolutions proposed at the EGM are set out as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	(a) Subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for the listing of, and the permission to deal in, Shares to be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme, to approve and adopt the Share Option Scheme, and authorize the Board and the committee duly appointed by the Board for the purpose of administering the Share Option Scheme to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme.	156,548,542 (99.02%)	1,544,239 (0.98%)
	(b) To approve that the total number of Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and any other Share Schemes must not in aggregate exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.	156,548,542 (99.02%)	1,544,239 (0.98%)
	(c) To approve that the total number of Shares which may be issued in respect of all options and awards to be granted to all Service Providers (as defined in the Share Option Scheme) under the Share Option Scheme and any other Share Schemes must not in aggregate exceed 6% of the total number of Shares in issue as at the date of passing of this resolution.	156,548,542 (99.02%)	1,544,239 (0.98%)

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
2.	(a) Subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for the listing of, and the permission to deal in, Shares to be allotted and issued in respect of awards which may be granted under the RSA Scheme (New Shares), to approve and adopt the RSA Scheme (New Shares), and authorize the Board and the committee duly appointed by the Board for the purpose of administering the RSA Scheme (New Shares) to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the RSA Scheme (New Shares).	156,548,542 (99.02%)	1,544,239 (0.98%)
	(b) To approve that the total number of Shares which may be issued in respect of all options and awards to be granted under the RSA Scheme (New Shares) and any other Share Schemes must not in aggregate exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.	156,548,542 (99.02%)	1,544,239 (0.98%)
	(c) To approve that the total number of Shares which may be issued in respect of all options and awards to be granted to all Service Providers (as defined in the RSA Scheme (New Shares)) under the RSA Scheme (New Shares) and any other Share Schemes must not in aggregate exceed 6% of the total number of Shares in issue as at the date of passing of this resolution.	156,548,542 (99.02%)	1,544,239 (0.98%)

As more than 50% of the votes from the Shareholders (including proxies) attending and having the rights to vote at the EGM were cast in favour of each of the above resolutions, all such resolutions were duly passed as ordinary resolutions of the Company.

All of the Directors attended the EGM in person or by electronic means.

# AMENDMENTS TO THE TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

The Board hereby announces that, in order to conform to the amended Corporate Governance Code as set out in the amended Appendix 14 to the Listing Rules, which will take effect on January 1, 2023, the Board has resolved at a meeting held on December 7, 2022 to make certain amendments to the terms of reference of the remuneration committee of the Company.

Details of the amendments are set out as follows:

Current terms of reference		Amended terms of reference	
Paragraph 5.1(j)	where the service contract of a director or proposed director of the Company or its subsidiaries is required to be approved by the shareholders of the Company pursuant to Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ <b>Listing Rules</b> ”), the Remuneration Committee (or an independent board committee) shall form a view in respect of such service contract and advise shareholders (other than shareholders who are directors with a material interest in such service contract and their associates) as to whether the terms are fair and reasonable, advise whether such service contract is in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote; <u>and</u>	Paragraph 5.1(j)	where the service contract of a director or proposed director of the Company or its subsidiaries is required to be approved by the shareholders of the Company pursuant to Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ <b>Listing Rules</b> ”), the Remuneration Committee (or an independent board committee) shall form a view in respect of such service contract and advise shareholders (other than shareholders who are directors with a material interest in such service contract and their associates) as to whether the terms are fair and reasonable, advise whether such service contract is in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote;

Current terms of reference		Amended terms of reference	
Paragraph 5.1(k)	to consider all other matters as referred to the Committee by the Board.	Paragraph 5.1(k)	to consider all other matters as referred to the Committee by the Board; <u>and</u>
Paragraph 5.1(l)		Paragraph 5.1(l)	<u>to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.</u>

By order of the Board  
**GUSHENGTANG HOLDINGS LIMITED**  
**固生堂控股有限公司**  
**TU Zhiliang**  
*Chairman of the Board*

Hong Kong, December 7, 2022

*As at the date of this announcement, the Board comprises Mr. TU Zhiliang as Chairman and executive Director, Mr. JIANG Xiaodong, Mr. HUANG Jingsheng, Mr. XU Yongjiu, Mr. LIU Kanghua and Mr. GAO Jian as non-executive Directors, Ms. JIN Xu, Mr. LI Tie and Mr. WU Taibing as independent non-executive Directors.*