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CHINA TANGSHANG HOLDINGS LIMITED

中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 16 FEBRUARY 2023

Reference is made to the circular (the “**Circular**”) incorporating the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of China Tangshang Holdings Limited (the “**Company**”) dated 20 January 2023. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

At the SGM held on 16 February 2023, the voting on the proposed ordinary resolution (the “**Resolution**”) as set out in the Notice was taken by poll. The Company’s share registrar, Tricor Secretaries Limited, was appointed as the scrutineer for vote-taking at the SGM.

As at the date of the SGM, the total number of issued Shares of the Company was 2,894,466,570. Mr. Chen Weiwu, holding 1,451,654,977 Shares as at the date of the SGM, was required to abstain from voting on the resolution proposed at the SGM under Listing Rules. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against on the Resolution was 1,442,811,593 (representing approximately 49.8% of the issued share capital of the Company). Save as disclosed above, there was no Share entitling the Shareholders thereof to attend and abstain from voting in favour of any resolution at the SGM as set out in Rule 13.40 of the Listing Rules and no Shareholder was required to abstain from voting at the SGM under the Listing Rules.

The Board is pleased to announce the Resolution proposed at the SGM was duly passed by the Independent Shareholders by way of poll at the SGM. The poll results of the Resolution are as follows:

| ORDINARY RESOLUTION | Number of Shares voted (percentage of total number of votes cast) | |
|---|--|-----------|
| | For | Against |
| <p>(a) the conditional Equity Sale and Purchase Agreement dated 31 October 2022 (the “Agreement”) entered into between the Company as purchaser and Mr. Chen Weiwu as the vendor (the “Vendor”), in relation to the acquisition of the entire issued share capital of Reach Glory Holdings Limited (致榮控股有限公司) at the consideration of RMB315,000,000 (or the equivalent Hong Kong Dollars), which shall be settled by the Company to the Vendor by way of (i) the issue and allotment of 534,000,000 consideration shares (each a “Consideration Share”) at the issue price of HK\$0.2 per Consideration Share and (ii) the issue of convertible bonds in the principal amount of HK\$249,150,000 (“Convertible Bonds”), and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Consideration Shares and the Convertible Bonds), be and are hereby approved, confirmed and ratified;</p> <p>(b) the allotment and issue of the Consideration Shares and Convertible Bonds by the Company to the Vendor to settle part of the consideration payable by the Company in accordance with the terms and conditions of the Agreement and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified;</p> <p>(c) the board of directors of the Company (the “Directors”) be and is hereby granted a specific mandate to allot and issue of (i) the Consideration Shares and (ii) the new share(s) which may be issued upon exercise of the conversion right attaching to the Convertible Bonds, in accordance with the terms and conditions of the Agreement; and</p> | 657,454,000 (100%) | 0 (0%) |

| ORDINARY RESOLUTION | Number of Shares voted (percentage of total number of votes cast) | |
|--|--|---------|
| | For | Against |
| (d) any Director be and is hereby authorised to sign and execute such documents, including under seal where applicable, and do all such acts and things, as he/she considers necessary, desirable or expedient in connection with the implementation of or giving effect to the Agreement and the transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, in the interests of the Company and its shareholders as a whole. | | |

Note: Please refer to the Circular and the Notice for the full text of the above resolution.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company.

All directors of the Company attend the SGM either in person or by electronic means.

By order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 16 February 2023

As at the date of this announcement, the executive Directors are, Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.