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YUSEI HOLDINGS LIMITED

友成控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 96)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Yusei Holdings Limited (the “Company”) is pleased to announce that at the annual general meeting (the “AGM”) held on 16 June 2023, all resolutions (the “Resolutions”) were duly passed by the shareholders of the Company (the “Shareholders”).

As at the date of the AGM, the total number of the Company’s shares (the “Shares”) entitling the Shareholders to attend and vote on the Resolutions was 636,549,600 Shares, representing the entire issued share capital of the Company. There were no Shareholders who were entitled to attend and abstain from voting in favour the Resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) at the AGM. There were also no Shareholders that are required under the Listing Rules to abstain from voting at the AGM and there were no any parties that had stated their intention to vote against the Resolutions or to abstain have done so at the AGM.

SHINEWING (HK) CPA Limited, the Company’s auditors, was appointed as the scrutineer to monitor the vote taking at the AGM. The poll results were as follows:

	Ordinary resolution	Number of Shares represented by votes (%)		Total number of Shares voted
		For	Against	
1	To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and Auditors for the year ended 31 December 2022	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
2	To declare a final dividend for 2022 of RMB 1.30 cents per share	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
3(a)	To re-elect Mr. XU Yong as a director of the Company	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
3(b)	To authorise the board of directors to fix their remuneration	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares

	Ordinary resolution	Number of Shares represented by votes (%)		Total number of Shares voted
		For	Against	
4	To re-elect Mr. LO Ka Wai (who has served as an independent non-executive director of the Company for more than 9 years) as an independent non-executive director of the Company and to authorise the Board to fix his remuneration	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
5	To re-elect Mr. FAN Xiaoping (who has served as an independent non-executive director of the Company for more than 9 years) as an independent non-executive director of the Company and to authorise the Board to fix his remuneration	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
6	To re-appoint SHINEWING (HK) CPA Limited, the auditor of the Company, and authorise the Directors to fix their remuneration	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
7	To grant a general mandate to the directors to allot, issue and deal with the Company's additional shares	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares
	Speical resolution	Number of Shares represented by votes (%)		Total number of Shares voted
		For	Against	
4	To approve the proposed amendments to the existing memorandum and articles of association of the Company and to approve and adopt the second amended and restated memorandum and articles of association of the Company	338,250,012 Shares (100%)	NIL Share (0%)	338,250,012 Shares

SHINEWING (HK) CPA Limited, the auditor of the Company, have acted as the scrutineer and compared the poll results summary to the poll forms collected by the Company. The work performed by SHINEWING (HK) CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

The attendance record of the Directors at the AGM was as follows: Mr. Katsutoshi Masuda, Mr. Toshimitsu Masuda, Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi attended the AGM by electronic means; and Mr. Xu Yong and Mr. Manabu Shimabayashi attended the AGM in person.

By Order of the Board
Yusei Holdings Limited
Katsutoshi Masuda
Chairman

As at the date of this announcement, the Board comprises two executive Directors, Mr. Xu Yong and Mr. Shimabayashi Manabu, two non-executive Directors, namely Mr. Katsutoshi Masuda and Mr. Toshimitsu Masuda, and three independent non-executive Directors, namely Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.

** for identification purpose only*