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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON WEDNESDAY, 29 NOVEMBER 2023

The Board is pleased to announce that the proposed ordinary resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on Wednesday, 29 November 2023.

References are made to the circular of Diwang Industrial Holdings Limited (the “**Company**”) dated 10 November 2023 (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) dated 10 November 2023. Terms used in this announcement shall have the same meaning as those defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed ordinary resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on Wednesday, 29 November 2023 at 11:00 a.m..

As at the date of the EGM, the total number of issued Shares was 720,000,000 Shares.

As disclosed in the Circular, Mr. Chen Hua, an executive Director, indirectly holds 3,600,400 Shares, representing approximately 0.50% of the total issued share capital of the Company, through Sunlight Global Investment Limited (a corporation owned as to 61.20% by Mr. Chen Hua) and Ms. Liu Jing, the spouse of Mr. Chen Hua, indirectly holds 2,400,400 Shares, representing approximately 0.33% of the total issued share capital of the Company, through Lilian Global Investment Limited (a corporation wholly-owned by Ms. Liu Jing). Each of Mr. Chen Hua, Ms. Liu Jing, Sunlight Global Investment Limited, Lilian Global Investment Limited and their respective associates has abstain from voting in respect of the resolution(s) relating to the Acquisition at the EGM.

Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution in respect of the Acquisition and all the other resolutions proposed at the EGM was 713,999,200 Shares and 720,000,000 Shares, respectively (representing approximately 99.17% and 100.00% of the total issued share capital of the Company as at the date of the EGM, respectively).

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder was entitled to attend and abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules and no other Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM. None of the Shareholders had indicated in the Circular their intention to vote against or to abstain from voting on the resolutions 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.

The poll results in respect of the resolutions at the EGM are as follows:

| ORDINARY RESOLUTIONS | | Number of votes cast and percentage of total number of votes cast | |
|----------------------|--|---|--------------|
| | | For | Against |
| (a) | the Property and Transfer Agreement (as defined in the circular of the Company dated 10 November 2023 (the " Circular ") entered into between Zhejiang Sunlight Material Technology Co., Ltd.* (浙江深藍新材料科技有限公司), an indirectly wholly-owned subsidiary of the Company (the " Purchaser "), and Hangzhou Qiyue Investment Management Co., Ltd.* (杭州啟越投資管理有限公司) (the " Vendor ")) pursuant to which the Purchaser conditionally agreed to acquire and the Vendor conditionally agreed to transfer all rights and risks of the Properties (including the rights to apply for the relevant certificates of ownership in respect of the Properties) (as defined in the Circular) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and | 52,065,610 (100%) | 0 (0.00%) |
| (b) | each of the directors of the Company be and is hereby authorised to do all such acts and things and sign, agree, ratify or execute all such documents and take all such steps as the director in his/her discretion may consider necessary, appropriate, desirable or expedient to implement, give effect to or in connection with the Property and Transfer Agreement and any of the transactions contemplated thereunder. | 52,065,610 (100%) | 0 (0.00%) |

As more than 50% of the votes were casted in favour of the resolutions (a) to (b) at the EGM, all the above resolutions were duly passed by the Shareholders by way of poll as ordinary resolutions. The following Directors namely, Mr. Lam Kam Kong Nathaniel and Mr. Tse Chun Chung had attended the EGM physically and the following Directors namely, Mr. Sun Jingang, Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun had attended the EGM by way of video conference.

By order of the Board
Diwang Industrial Holdings Limited
Mr. Sun Jingang
Executive Director

Hong Kong, 29 November 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Sun Jingang and Mr. Tse Chun Chung as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.