

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00980)

ANNOUNCEMENT

VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING, CLASS MEETING OF HOLDERS OF DOMESTIC SHARES AND UNLISTED FOREIGN SHARES AND H SHAREHOLDERS CLASS MEETING FOR THE YEAR 2023

The extraordinary general meeting of Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”) for the year 2023 (the “**EGM**”), the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares of the Company for the year 2023 (the “**Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares**”) and the H Shareholders Class Meeting of the Company for the year 2023 (the “**H Shareholders Class Meeting**”, together with the EGM and the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares, the “**Meetings**”) were held on Thursday, 21 December 2023 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the People’s Republic of China (the “**PRC**”). The Meetings were convened in accordance with the requirements of the Company Law of the PRC (the “**Company Law**”) and the articles of association of the Company (the “**Articles of Association**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in each of the notices of the EGM, Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares, and H Shareholders Class Meeting of the Company dated 6 November 2023 (the “**Notices**”) and the circular of the Company dated 6 November 2023.

Since Mr. Pu Shao-hua, the chairman of the board of the Company (the “**Board**”), was unable to attend the Meetings, in order to ensure the quality of the on-site Meetings, Mr. Pu Shao-hua appointed Mr. Shi Xiao-long, the non-executive Director and vice chairman of the Board, to take the chair and the conduct of the Meetings. Among our 11 Directors, Mr. Shi Xiao-long, Mr. Chong Xiao-bing, Ms. Hu Xiao, Ms. Zhang Shen-yu, Mr. Dong Xiao-chun, Mr. Wong Tak Hung, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng attended the Meetings, while Mr. Pu Shao-hua and Mr. Xia Da-wei were unable to attend the Meetings.

VOTING RESULTS OF THE EGM

There were a total of 1,119,600,000 shares of the Company in issue (the “**Shares**”) as at the date of the EGM. Bailian Group and its associates, including Shanghai Bailian, were required to abstain, and has accordingly abstained, from voting on the proposed resolution as set out in the Notice of the EGM in relation to, among others, to approve the Sales Agency Framework Agreement dated 27 September 2023 entered into between the Company and Bailian Omni-channel E-commerce Co., Ltd. (the “**Sales Agency Framework Agreement**”) and its proposed annual caps and to approve the Supplemental Agreement dated 27 September 2023 entered into between Lianhua Huashang, a subsidiary of the Company, Shanghai Securities and the Custodian Bank in relation to the provision of asset management and investment services by Shanghai Securities and the Custodian Bank (the “**Supplemental Agreement**”). As at the date of the EGM, Bailian Group and its associates, including Shanghai Bailian, were interested in 513,869,400 Shares, representing approximately 45.90% of the issued share capital of the Company. Save as disclosed above, none of the shareholders of the Company (“**Shareholders**”) was required to abstain from voting at the EGM. Therefore, the total number of Shares entitling the holders to vote on the proposed resolution in relation to the Sales Agency Framework Agreement and the Supplemental Agreement was 605,730,600 Shares.

There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolutions proposed at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of such resolutions at the EGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at the EGM.

Shareholders and authorised proxies of the Shareholders holding an aggregate of 1,119,007,764 Shares, representing approximately 99.95% of the total issued Shares as at the date of the EGM, were present at the EGM. The number of Shares held by the Shareholders in attendance was in compliance with the requirements of the Company Law and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H shares share registrar of the Company, together with Grandall Law Firm (Shanghai), the legal advisers to the Company as to PRC laws, acted as the scrutineers for the vote-taking of the EGM.

After consideration by the Shareholders and authorised proxies of the Shareholders through voting by way of a poll on the proposed resolutions at the EGM, the voting results are as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To approve the Sales Agency Framework Agreement dated 27 September 2023 entered into between the Company and Bailian Omni-channel E-commerce Co., Ltd. and its proposed annual caps;	248,160,459 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
2.	To approve the Supplemental Agreement dated 27 September 2023 entered into between Lianhua Huashang, a subsidiary of the Company, Shanghai Securities and the Custodian Bank in relation to the provision of asset management and investment services by Shanghai Securities and the Custodian Bank.	237,131,459 (95.56%)	11,029,000 (4.44%)
The resolution was duly passed as an ordinary resolution.			
Special Resolution		Number of Votes (approximate %)	
		For	Against
3.	To approve the Proposed Amendments to the Articles of Association of Lianhua Supermarket Holdings Co., Ltd.	751,000,859 (98.55%)	11,029,000 (1.45%)
The resolution was duly passed as a special resolution.			

VOTING RESULTS OF THE CLASS MEETING OF HOLDERS OF DOMESTIC SHARES AND UNLISTED FOREIGN SHARES

There were a total of 747,000,000 domestic shares and unlisted foreign shares of the Company in issue (collectively, the “**Domestic Shares and Unlisted Foreign Shares**”) as at the date of the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares. The holders of all the Domestic Shares and Unlisted Foreign Shares (the “**Domestic Shares and Unlisted Foreign Shareholders**”) were entitled to attend the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares and there were no restrictions on any holders of the Domestic Shares and Unlisted Foreign Shares to cast votes on all the proposed resolutions at the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares. There were no Domestic Shares and Unlisted Foreign Shares in respect of which their holders were entitled to attend and vote only against the resolution proposed at the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares. There were no Domestic Shares and Unlisted Foreign Shares entitling the Shareholders to attend and abstain from voting in favour of such resolution at the Class Meeting of Holdings of Domestic Shares and Unlisted Foreign Shares as set out in Rule 13.40 of the Listing Rules on the Stock Exchange at the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares.

Domestic Shares and Unlisted Foreign Shareholders and authorised proxies of the Domestic Shares and Unlisted Foreign Shareholders holding an aggregate of 747,000,000 Domestic Shares and Unlisted Foreign Shares, representing 100.00% of the total issued Domestic Shares and Unlisted Foreign Shares as at the date of the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares, were present at the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares. The number of Domestic Shares and Unlisted Foreign Shares held by the Domestic Shares and Unlisted Foreign Shareholders in attendance was in compliance with the requirements of the Company Law and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H shares share registrar of the Company, together with Grandall Law Firm (Shanghai), the legal advisers to the Company as to PRC laws, acted as the scrutineers for the vote-taking of the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares.

After consideration by the Domestic Shares and Unlisted Foreign Shareholders and authorised proxies of the Domestic Shares and Unlisted Foreign Shareholders through voting by way of a poll on the proposed resolutions at the Class Meeting of Holders of Domestic Shares and Unlisted Foreign Shares, the voting results are as follows:

Special Resolution		Number of Votes (approximate %)	
		For	Against
1.	To approve the Proposed Amendments to the Articles of Association of Lianhua Supermarket Holdings Co., Ltd.	747,000,000 (100.00%)	0 (0.00%)
The resolution was duly passed as a special resolution.			

VOTING RESULTS OF THE H SHAREHOLDERS CLASS MEETING

There were a total of 372,600,000 H shares of the Company in issue (the “H Shares”) as at the date of the H Shareholders Class Meeting. The holders of all the H Shares (the “H Shareholders”) were entitled to attend the H Shareholders Class Meeting and there were no restrictions on any holders of the H Shares to cast votes on all the proposed resolutions at the H Shareholders Class Meeting. There were no H Shares in respect of which their holders were entitled to attend and vote only against the resolution proposed at the H Shareholders Class Meeting. There were no H Shares entitling the Shareholders to attend and abstain from voting in favour of such resolution at the H Shareholders Class Meeting as set out in Rule 13.40 of the Listing Rules on the Stock Exchange at the H Shareholders Class Meeting.

H Shareholders and authorised proxies of the H Shareholders holding an aggregate of 372,007,764 H Shares, representing approximately 99.84% of the total issued H Shares as at the date of the H Shareholders Class Meeting, were present at the H Shareholders Class Meeting. The number of H Shares held by the Shareholders in attendance was in compliance with the requirements of the Company Law and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H shares share registrar of the Company, together with Grandall Law Firm (Shanghai), the legal advisers to the Company as to PRC laws, acted as the scrutineers for the vote-taking of the H Shareholders Class Meeting.

After consideration by the H Shareholders and authorised proxies of the H Shareholders through voting by way of a poll on the proposed resolutions at the H Shareholders Class Meeting, the voting results are as follows:

Special Resolution		Number of Votes (approximate %)	
		For	Against
1.	To approve the Proposed Amendments to the Articles of Association of Lianhua Supermarket Holdings Co., Ltd.	4,000,859 (26.62%)	11,029,000 (73.38%)
As less than two-third of the votes from the H Shareholders (including their proxies) attending the H Shareholders Class Meeting were cast in favour of the above resolution, the special resolution was not passed.			

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In light of the poll results in respect of the proposed amendments to the Articles of Association, the Board would like to reiterate that the proposed amendments were mainly intended to reflect the recent changes to, and ensure compliance with, the latest PRC laws and regulations, which include the adoption of the PRC Regulation Changes (whereby the class meeting requirements stipulated thereunder were no longer applicable), and the relevant consequential changes to the Listing Rules.

The Board is also of the view that the proposed amendments, including the removal of the class meeting requirements, also further addresses the issue of fairness for all Shareholders. In fact, despite being categorized as domestic Shares and H Shares, holders of these Shares have been entitled to substantively the same rights given that they are both ordinary Shares, and that according to the current Articles of Association, the Company is only required to obtain approval from the class shareholders' meeting when the rights of the class shareholders are proposed to be changed or abrogated. Further, notwithstanding the proposed amendments to the Articles of Association, the Company is still required to conform to the Listing Rules (including but not limited to Appendix 3 (Core Shareholder Protection Standard) to the Listing Rules), the relevant laws and regulations in the PRC, the existing Articles of Association and other internal policies of the Company, which provide certain safeguards to minority Shareholders.

Taking into account the foregoing, the Group will further communicate with the Shareholders in a more in-depth manner, explain the potential impact and merits of the proposed amendments to the Articles of Association, and align with the views of the Shareholders.

By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Pu Shao-hua
Chairman

Shanghai, the PRC, 21 December 2023

As at the date of this announcement, the directors of the Company are:

Executive director: Chong Xiao-bing;

Non-executive directors: Pu Shao-hua, Shi Xiao-long, Hu Xiao, Zhang Shen-yu, Dong Xiao-chun and Wong Tak Hung;

Independent non-executive directors: Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.