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SUN ART

Retail Group Limited

SUN ART RETAIL GROUP LIMITED

高鑫零售有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 06808)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 26 MARCH 2024

Reference is made to the circular (the “Circular”) of Sun Art Retail Group Limited 高鑫零售有限公司 (the “Company”) dated 8 March 2024, incorporating, among others, the notice (the “Notice”) of extraordinary general meeting of the Company (the “EGM”) held on 26 March 2024. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

At the EGM, the proposed ordinary resolutions (“Ordinary Resolutions”) as set out in the Notice was taken by poll. The poll results in respect of the Ordinary Resolutions proposed at the EGM were as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	<p>“THAT:</p> <p>(a) the form and substance of the 2024 Delivery Services Master Purchase Agreements dated 25 January 2024 and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified in all respects;</p> <p>(b) the proposed annual caps for the transactions contemplated under the category of purchase of delivery- and warehouse-related services by the Group from the Alibaba Affiliates for the years ending 31 March 2025, 31 March 2026 and 31 March 2027 be and are hereby approved, confirmed and ratified;</p> <p>(c) any one Director of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds, instruments (including affixing the common seal of the Company thereon) and take all such steps and execute such other documents as the Director in his or her opinion and absolute direction may consider necessary, desirable or expedient to carry out or give effect to or otherwise in connection with (a) and (b) above.”</p>	647,904,355 (100.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (%)	
		For	Against
2.	<p>“THAT:</p> <p>(a) the form and substance of the 2024 Joint Marketing Services Master Supply Agreement dated 25 January 2024 and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified in all respects;</p> <p>(b) the proposed annual caps for the transactions contemplated under the category of supply of marketing-related services by the Group to the Alibaba Affiliates for the years ending 31 March 2025, 31 March 2026 and 31 March 2027 be and are hereby approved, confirmed and ratified;</p> <p>(c) any one Director of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds, instruments (including affixing the common seal of the Company thereon) and take all such steps and execute such other documents as the Director in his or her opinion and absolute direction may consider necessary, desirable or expedient to carry out or give effect to or otherwise in connection with (a) and (b) above.”</p>	647,904,355 (100.00%)	0 (0.00%)
3.	<p>“THAT:</p> <p>(a) the form and substance of the 2024 Platform Services Master Purchase Agreements dated 25 January 2024 and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified in all respects;</p> <p>(b) the proposed annual caps for the transactions contemplated under the category of purchase of platform-related services by the Group from the Alibaba Affiliates for the years ending 31 March 2025, 31 March 2026 and 31 March 2027 be and are hereby approved, confirmed and ratified;</p> <p>(c) any one Director of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds, instruments (including affixing the common seal of the Company thereon) and take all such steps and execute such other documents as the Director in his or her opinion and absolute direction may consider necessary, desirable or expedient to carry out or give effect to or otherwise in connection with (a) and (b) above.”</p>	647,904,355 (100.00%)	0 (0.00%)

As a majority of the votes were cast in favour of each of the Ordinary Resolutions, such Ordinary Resolutions were duly passed as ordinary resolutions at the EGM.

As at the date of the EGM, the total number of shares of the Company in issue was 9,539,704,700 Shares, which was the total number of shares of the Company entitling the holders to attend and vote on the Ordinary Resolutions at the EGM. As disclosed in the Circular, Alibaba Holding (through its subsidiaries and/or associates, indirectly holds 7,507,666,581 Shares, representing approximately 78.70% of the total issued Shares, in aggregate), being considered to have material interests in respect of the Ordinary Resolutions, had abstained from voting in relation to the Ordinary Resolutions. Accordingly, the Independent Shareholders holding a total of 2,032,038,119 Shares, representing approximately 21.30% of the total issued Shares, were entitled to attend and vote for or against the Ordinary Resolutions at the EGM.

Save as disclosed above, there was no restriction on any Shareholder casting votes on the Ordinary Resolutions at the EGM and none of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Ordinary Resolutions at the EGM.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the EGM.

Save for Mr. LIN Xiaohai, all the other Directors attended the EGM in person or by electronic means.

By Order of the Board
Sun Art Retail Group Limited
HUANG Ming-Tuan
Chairman of the Board

Hong Kong, 26 March 2024

As at the date of this announcement, the Directors are:

Non-Executive Directors:

Mr. HUANG Ming-Tuan (*Chairman*)

Mr. HAN Liu

Mr. LIU Peng

Independent Non-Executive Directors:

Ms. Karen Yifen CHANG

Mr. Charles Sheung Wai CHAN

Mr. Dieter YIH