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CHINA NEW CONSUMPTION GROUP LIMITED

中國新消費集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8275)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 25 APRIL 2024

Reference is made to the circular (the “**Circular**”) and the notice of extraordinary general meeting (the “**EGM Notice**”) of China New Consumption Group Limited (the “**Company**”) both dated 5 April 2024, in relation to, among other things, the proposed termination of the Existing Share Option Scheme and the proposed adoption of the New Share Option Scheme. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the resolution as set out in the EGM Notice (the “**Resolution**”) was duly passed by way of poll at the EGM held on Thursday, 25 April 2024.

Details of the poll results of the Resolution were as follows:

ORDINARY RESOLUTION [#]		Number of votes cast (approximate % of total number of votes cast)	
		FOR	AGAINST
1.	<p>“THAT:</p> <p>(a) subject to and conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting approval for the listing of, and permission to deal in, the shares of the Company (the “Shares”) which may fall to be issued and allotted pursuant to the exercise of any options which may be granted under the new share option scheme of the Company (the “New Share Option Scheme”), the rules of which have been produced to the EGM and marked “A” and initialed by the chairman of the EGM for identification purpose, the rules of the New Share Option Scheme be and are hereby approved and adopted and the directors (the “Directors”) of the Company be and are hereby authorised to grant options to allot, issue and deal in the Shares as maybe required to be allotted and issued upon the exercise of any option granted thereunder and to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the New Share Option Scheme;</p> <p>(b) the total number of Shares to be allotted and issued pursuant to (a) above, together with any issue of Shares upon the exercise of any options and awards granted under any other share schemes of the Company as may from time to time be adopted by the Company, shall not exceed such number of Shares as equals to 10 per cent. of the Shares in issue as at the date of passing of this resolution;</p> <p>(c) conditional upon the New Share Option Scheme becoming effective, the existing share option scheme of the Company as adopted on 22 September 2017 (the “Existing Share Option Scheme”) be and is hereby terminated upon the New Share Option Scheme coming into effect (without prejudice to the rights and benefits of and attached to any outstanding options which have been granted under the Existing Share Option Scheme prior to the date of the passing of this resolution).”</p>	98,565,257 (99.99%)	1,500 (0.01%)

[#] Please refer to the EGM Notice for full text of the Resolution.

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

As at the date of the EGM, the number of issued Shares were 480,003,445 Shares, representing the total number of Shares entitling the Shareholders to attend and vote on the Resolution at the EGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, there were no Shares entitling any Shareholders to attend and abstain from voting in favour of the Resolution at the EGM as set out in Rule 17.47A of the GEM Listing Rule and no Shareholders were required under the GEM Listing Rules to abstain from voting on the Resolution at the EGM. No Shareholders have stated his/her/its intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM.

The Company's Hong Kong branch share registrar, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The EGM was chaired by Ms. Liu Ching Man, an executive Director. The independent non-executive Directors, namely Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Mr. Ng Kim Lung attended the EGM by electronic means.

By Order of the Board
China New Consumption Group Limited
Liu Ching Man
Executive Director

Hong Kong, 25 April 2024

As at the date of this announcement, the Board comprises Ms. Liu Ching Man as executive Director, and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Mr. Ng Kim Lung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.irasia.com/listco/hk/chinanewcons.