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Folangsi

FOLANGSI CO., LTD
廣州佛朗斯股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2499)

**(1) POLL RESULTS OF THE ANNUAL
GENERAL MEETING HELD ON JUNE 14, 2024**
(2) CHANGE OF DIRECTORS
(3) CHANGE OF SUPERVISOR
AND
(4) CHANGES IN COMPOSITION OF BOARD COMMITTEES

References are made to the notice of the Annual General Meeting of FOLANGSI CO., LTD (the “**Company**”) (the “**First Notice**”) and the circular of the Company (the “**First Circular**”) each dated April 18, 2024, and together with the supplemental notice of the Annual General Meeting of the Company (the “**Supplemental Notice**”) and the supplemental circular of the Company (the “**Supplemental Circular**”) each dated May 29, 2024. Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the First Circular and the Supplemental Circular.

The Annual General Meeting (the “**Meeting**”) of the Company was held on Friday, June 14, 2024 at 10:00 a.m. at No. 999, Yayun Avenue, Shiqi Town, Panyu District, Guangzhou City, Guangdong Province, PRC. The Meeting was chaired by Mr. Hou Zekuan, the chairman of the Board of Directors.

ATTENDANCE OF THE MEETING

As at the date of the Meeting, the total number of issued Shares was 348,022,816 (comprising 141,428,080 Unlisted Shares and 206,594,736 H Shares) which was the total number of Shares entitling the Shareholders to attend and vote for or against or abstain from voting on the resolutions proposed at the Meeting. The Company does not have any treasury shares. Shareholders and their proxies holding an aggregate of 316,352,389 Shares, representing approximately 90.90% of the total number of issued Shares as at the date of the Meeting, were present at the Meeting.

No Shareholder has stated his/her/its intention in the First Circular and the Supplemental Circular to vote against or to abstain from voting on any resolution at the Meeting. To the best knowledge, information and belief of the Directors, there was no restriction on any Shareholder casting votes on any of the resolutions proposed at the Meeting. There was no Share entitling the Shareholders to attend but abstain from voting in favor of the resolutions as set out in Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting on any of the resolutions proposed at the Meeting.

The convening of the Meeting complied with the relevant laws and regulations of the PRC, the Listing Rules, and the Articles of Association. The Company's H share registrar in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Meeting.

All directors of the Company attended the Meeting in person or through electronic means.

POLL RESULTS OF THE MEETING

The Board of Directors is pleased to announce that at the Meeting, all the proposed resolutions as set out in the First Notice and the Supplemental Notice were duly passed by way of poll. The full text of all resolutions proposed at the Meeting is set out in the First Notice, the First Circular, the Supplemental Notice and the Supplemental Circular.

The poll results of the resolutions proposed at the Meeting are set out as follows:

ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
1.	To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries, and the report of the auditor of the Company, for the year ended December 31, 2023.	316,352,389 (100%)	0 (0%)	0 (0%)
2.	To receive, consider and approve the report of the Board of Directors of the Company for 2023.	316,352,389 (100%)	0 (0%)	0 (0%)
3.	To receive, consider and approve the report of the Supervisory Committee of the Company for 2023.	316,352,389 (100%)	0 (0%)	0 (0%)
4.	To receive, consider and approve the annual report of the Company for 2023.	316,352,389 (100%)	0 (0%)	0 (0%)
5.	To consider and approve the profit distribution plan for 2023.	316,352,389 (100%)	0 (0%)	0 (0%)

ORDINARY RESOLUTIONS (BY WAY OF CUMULATIVE VOTING)		Number of Votes	Number of Votes as a Percentage of the Valid Voting Rights Present at the Meeting (%)	Whether Elected
6(a).	To consider and approve the appointment of Mr. Zhou Limin as an executive Director of the Company.	316,352,389	100%	Yes
6(b).	To consider and approve the appointment of Mr. Yu Chuanfen as a non-executive Director of the Company.	316,352,389	100%	Yes
6(c).	To consider and approve the appointment of Mr. Du Lizhu as an independent non-executive Director of the Company.	316,352,389	100%	Yes
7.	To consider and approve the appointment of Ms. Liu Xiaoli as a Supervisor of the Company.	316,352,389	100%	Yes
ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
8.	To consider and approve the remuneration plan for the Directors and the Supervisors.	316,352,389 (100%)	0 (0%)	0 (0%)
9.	To consider and approve the proposed re-appointment of Ernst & Young as the auditors of the Company for 2024, and to authorize the Board of Directors to fix the remuneration of Ernst & Young for 2024.	316,352,389 (100%)	0 (0%)	0 (0%)
10.	To consider and approve the authorization to the Board of Directors (and any management as designated by the Board of Directors) to enter into composite credit facilities, loans and finance leasing arrangements in 2024 subject to conditions.	316,289,189 (100%)	0 (0%)	0 (0%)

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
11.	To consider and approve the granting of a general mandate to the Board of Directors to, during the Relevant Period, allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares of the Company as at the date of passing this resolution, and to authorize the Board of Directors to (1) make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of Shares; and (2) formulate and implement any detailed Share issuance proposal pursuant to any exercise of the general mandate.	316,352,389 (100%)	0 (0%)	0 (0%)
12.	To consider and approve the granting of a general mandate to the Board of Directors to repurchase issued Shares not exceeding 10% of the total issued Shares of the Company as at the date of passing this resolution, during the Relevant Period.	316,352,389 (100%)	0 (0%)	0 (0%)
13.	To extend the general mandate granted to the Board of Directors under resolution no. 11 by the number of Shares repurchased under resolution no. 12.	316,352,389 (100%)	0 (0%)	0 (0%)
ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
14.	To consider and approve the proposed conversion of up to 141,428,080 Unlisted Shares held by the Unlisted Shareholders into H Shares and the listing and circulation of such Shares on the Main Board of the Stock Exchange, which may be carried out at the appropriate time or times.	316,352,389 (100%)	0 (0%)	0 (0%)
15.	To consider and approve the grant of authorization to the Board and its delegated persons to handle matters relating to the H Share Full Circulation.	316,352,389 (100%)	0 (0%)	0 (0%)

As more than half of the votes were cast by the Shareholders in favor of the above ordinary resolutions Nos. 1 to 10, 14 and 15, these resolutions were duly passed at the Meeting.

As two-thirds or more of the votes were cast by the Shareholders in favor of the above special resolutions Nos. 11 to 13, the resolutions were duly passed at the Meeting.

Save for the above proposed resolutions, the Company had not received any proposals from the Shareholders individually or jointly holding 3% or more of the Company's shares in relation to the Meeting.

CHANGE OF DIRECTORS

References are made to the announcement of the Company dated March 20, 2024 (the "**March Announcement**") and the First Circular. The Board of Directors announces that, Mr. Zhu Yingchun ("**Mr. Zhu**") has resigned as non-executive Director; Mr. Shu Xiaowu ("**Mr. Shu**") has resigned as non-executive Director; and Mr. Wang Chuanbang ("**Mr. Wang**") has resigned as independent non-executive Director, each with effect from June 14, 2024, due to their personal career plans. Following the aforesaid resignations and with effect from June 14, 2024, Mr. Zhu has resigned as a member of the Audit Committee and a member of the Strategy Committee; Mr. Shu has resigned as a member of the Strategy Committee; and Mr. Wang has resigned as the chairman of the Audit Committee and a member of the Remuneration Committee.

At the Meeting, the appointments of Mr. Zhou Limin ("**Mr. Zhou**") as executive Director, Mr. Yu Chuanfen ("**Mr. Yu**") as non-executive Director, and Mr. Du Lizhu ("**Mr. Du**") as independent non-executive Director were duly approved by the Shareholders and such appointments took effect immediately thereafter.

The biographical details and other information of Mr. Zhou, Mr. Yu and Mr. Du required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in the March Announcement and the First Circular. As of the date of this announcement, there has been no change of such information.

CHANGE OF SUPERVISORS

References are made to the March Announcement and the First Circular. The Board of Directors announces that, Mr. Zhang Xiaolong has resigned as Supervisor with effect from June 14, 2024 due to his personal career plan.

At the Meeting, the appointment of Ms. Liu Xiaoli ("**Ms. Liu**") as Supervisor was duly approved by the Shareholders and such appointment took effect immediately thereafter.

The biographical details and other information of Ms. Liu required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in the March Announcement and the First Circular. As of the date of this announcement, there has been no change of such information.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

References are made to the March Announcement and the First Circular. The Board of Directors announces that, with effect immediately after the Meeting:

- (1) Mr. Qian Xiaoxuan, an executive Director, has been appointed as a member of the Strategy Committee;
- (2) Mr. Chiang Edward, an independent non-executive Director and a member of the Nomination Committee and a member of the Strategy Committee, has also been appointed as a member of the Audit Committee;
- (3) Mr. Yu has been appointed as a member of the Strategy Committee; and
- (4) Mr. Du has been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee.

By order of the Board of Directors

FOLANGSI CO., LTD

Hou Zekuan

Chairman of the Board of Directors and Executive Director

Guangzhou City, the People's Republic of China

June 14, 2024

As at the date of this announcement, the Board of Directors comprises Mr. Hou Zekuan as the chairman of the Board of Directors and an executive Director, Mr. Hou Zebing, Mr. Qian Xiaoxuan, Ms. Ma Li and Mr. Zhou Limin as executive Directors, Mr. Yu Chuanfen as non-executive Director, and Mr. Chiang Edward, Dr. Fan Xia and Mr. Du Lizhu as independent non-executive Directors.