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China New City Commercial Development Limited
中國新城市商業發展有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1321)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 19 SEPTEMBER 2022**

The Board is pleased to announce that all the resolutions proposed at the EGM held on 19 September 2022 were duly passed by way of poll.

Reference is made to the circular (the “**Circular**”) together with the notice convening the EGM (the “**Notice**”) of China New City Commercial Development Limited (the “**Company**”) both dated 31 August 2022. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

Pursuant to Rule 13.39(5) of the Listing Rules, the Board is pleased to announce that the following resolutions (“**Resolutions**”) were duly passed by the Independent Shareholders by way of poll at the EGM held on 19 September 2022:

Ordinary Resolutions		No. of Shares voted (%) ^{Note}	
		FOR	AGAINST
1.	(a) To approve the (i) Financial Advances Framework Agreement (as defined in the circular of the Company dated 31 August 2022, the “ Circular ”) and the transactions contemplated thereunder and the implementation thereof; and (ii) the proposed Caps (as defined in the Circular) be and are hereby approved, confirmed and ratified.	254,516,000 (100%)	0 (0%)
	(b) To approve that any one director of the Company (the “ Director ”) be and is hereby authorised to do all such acts and things as the Director in his/her sole and absolute discretion deems necessary to implement, give effect to and/or complete the Financial Advances Framework Agreement (as defined in the Circular) and the transactions contemplated thereunder.	254,516,000 (100%)	0 (0%)

Note: All percentages are rounded up to two decimal places.

As at the date of the EGM:

- (1) the total issued share capital of the Company was HK\$201,076,800 divided into 2,010,768,000 ordinary shares of HK\$0.10 each (“**Shares**”) in the capital of the Company. In accordance with Chapters 14 and 14A of the Listing Rules, Ideal World and Whole Good, respectively holding 1,327,556,000 Shares and 31,303,594 Shares (representing in aggregate approximately 67.58% of the total issued Shares), and their respective associates, are required to abstain from voting on the Resolutions at the EGM in view of their material interest in the transactions contemplated under the Financial Advances Framework Agreement. Therefore, the total number of Shares entitling the Shareholders to attend and vote for or against all the Resolutions proposed at the EGM is 651,908,406 Shares (representing approximately 32.42% of the total issued Shares); and
- (2) there were no Shares entitling the Shareholders to attend and vote only against any of the Resolutions at the EGM.

Save as disclosed above, no Shareholders had stated their intention in the Circular to vote against or to abstain from voting on any of the Resolutions proposed at the EGM.

As more than 50% of the votes were cast in favour of each of the Resolutions numbered 1(a) and 1(b) proposed at the EGM, each of such resolutions was duly passed as an ordinary resolution of the Company.

RSM Hong Kong, Certified Public Accountants, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

All Directors attended the EGM. The attendance record of the Directors at the EGM was as follows:

- 4 attended the EGM in person; and
- 4 attended the EGM by electronic means.

By order of the Board of
China New City Commercial Development Limited
中國新城市商業發展有限公司
Shi Zhongan
Chairperson

The People’s Republic of China, 19 September 2022

As at the date of this announcement, the Board comprises Mr Shi Nanlu, Mr Liu Bo and Ms Tang Yiyan as executive directors of the Company; Mr Shi Zhongan and Mr Tang Min as non-executive directors of the Company; and Mr Ng Sze Yuen, Terry, Mr Xu Chengfa and Mr Yim Chun Leung as independent non-executive directors of the Company.