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China New City Group Limited

中國新城市集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 13 NOVEMBER 2024

The Board is pleased to announce that the special resolution proposed at the EGM held on 13 November 2024 was duly passed by way of poll.

Reference is made to the circular (the “**Circular**”) together with the notice convening the EGM of China New City Group Limited (the “**Company**”) both dated 18 October 2024 in relation to, among other things, the Share Buy-Back. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

Pursuant to the Takeovers Code and Rule 13.39(5) of the Listing Rules, the Board is pleased to announce that the following resolution (the “**Resolution**”) was duly passed by the Disinterested Shareholders by way of poll at the EGM held on 13 November 2024 as a special resolution:

| Special Resolution | | | Number of votes (%) ^{Note} | |
|--------------------|-----|--|-------------------------------------|-----------|
| | | | FOR | AGAINST |
| 1. | (a) | subject to the approval by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission on the Share Buy-Back (as defined in the Circular) having been granted, the Share Buy-Back be and is hereby approved, confirmed and authorised; and | 83,438,000 (100%) | 0 (0%) |
| | (b) | subject to the approval by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission on the Share Buy-Back having been granted, any director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents for and on behalf of the Company as he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Share Buy-Back. | | |

Note: The number of votes and percentage are based on the total number of Shares held by the Disinterested Shareholders who voted at the EGM in person or by proxy or corporate representative.

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;
- (2) as required by the Share Buy-Backs Code, Hangzhou Oriental, Ms Tao Yan, Ideal World and Whole Good (which respectively hold 166,744,883 Shares, 11,535,117 Shares, 1,327,556,000 Shares and 31,303,594 Shares, representing in aggregate 1,537,139,594 Shares and approximately 76.45% of the total number of issued Shares) and any parties acting in concert with any one of them abstained from voting on the Resolution proposed at the EGM for approving the Share Buy-Back.

Save for Hangzhou Oriental, Ms Tao Yan, Ideal World and Whole Good and any parties acting in concert with them, no other shareholder of the Company was required to abstain from voting on the Resolution approving the Share Buy-Back;

- (3) the number of Shares entitling the Disinterested Shareholders to attend and vote for or against the Resolution at the EGM was 473,628,406 Shares;
- (4) the number of Shares of holders that were required under the Listing Rules to abstain from voting on the Resolution at the EGM was 1,537,139,594 Shares;
- (5) there were no Shares entitling the holders to attend and vote only against the Resolution at the EGM; and
- (6) there were no repurchased shares pending cancellation or treasury shares held by the Company.

No parties had stated their intention in the Circular to vote against or, save as disclosed above, to abstain from voting on the Resolution proposed at the EGM.

As at least 75% of the votes were cast by the Disinterested Shareholders in favour of the Resolution numbered 1 proposed at the EGM, such resolution was duly passed as a special resolution of the Company.

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

Among all Directors of the Company, four Directors attended the EGM in person and one Director attended the EGM by electronic means, while Mr Shi Zhongan did not attend the EGM due to other engagement.

The Board is also pleased to announce that the Executive has granted its approval of the Share Buy-Back under Rule 2 of the Share Buy-Backs Code, subject to the fulfilment of the following conditions:

- (i) a copy of the Settlement Deed in relation to, among other things, the Share Buy-Back being made available for inspection by the Disinterested Shareholders at the EGM duly convened to consider the Share Buy-Back and during the period from the date of the notice of EGM up to and including the date of the EGM;
- (ii) the Share Buy-Back being approved by at least three-fourths of the votes cast on a poll by the Disinterested Shareholders in attendance in person or by proxy at the EGM duly convened and held to consider the Share Buy-Back; and
- (iii) a certified copy of the resolution in relation to condition (ii) above being filed with the Executive within three days of the EGM at which such resolution is passed.

As at the date of this announcement, the aforementioned conditions (i) and (ii) have been fulfilled.

As Completion is subject to fulfilment of certain conditions, the Share Buy-Back may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China New City Group Limited
中國新城市集團有限公司
Shi Zhongan
Chairperson

The People's Republic of China, 13 November 2024

As at the date of this announcement, the Board comprises Mr Shi Nanlu and Mr Jin Jianrong as executive Directors; Mr Shi Zhongan as non-executive Director; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Yuan Yuan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.