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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)

VOTING RESULTS OF RESOLUTIONS PROPOSED AT ANNUAL GENERAL MEETING

The Board is pleased to announce that all the resolutions proposed at the Annual General Meeting were duly passed by way of poll.

Reference is made to the circular (“**Circular**”) of China New City Commercial Development Limited (中國新城市商業發展有限公司) (“**Company**”) dated 28 April 2022. Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

VOTING RESULTS OF THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the board (“**Board**”) of directors of the Company is pleased to announce that the following resolutions (“**Resolutions**”) were duly passed by the Shareholders by way of poll at the Annual General Meeting held on 9 June 2022:

Ordinary Resolutions		Number of votes (%)	
		FOR	AGAINST
1.	To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “ Directors ”) and the auditors of the Company for the year ended 31 December 2021	1,357,556,000 (100%)	0 (0%)

Ordinary Resolutions			Number of votes (%)	
			FOR	AGAINST
2.	(a)	To re-elect the following Directors as Directors:		
		(i) Mr. Shi Zhongan	1,357,556,000 (100%)	0 (0%)
		(ii) Mr. Xu Chengfa	1,357,556,000 (100%)	0 (0%)
		(iii) Mr. Yim Chun Leung	1,357,556,000 (100%)	0 (0%)
	(b)	To authorise the board of Directors to fix the Directors' remuneration for the year ending 31 December 2022	1,357,556,000 (100%)	0 (0%)
3.		To re-appoint Ernst & Young as the auditors of the Company and authorise the board of Directors to fix their remuneration	1,357,556,000 (100%)	0 (0%)
4.		To grant a general mandate to the Directors to allot, issue and otherwise deal with the shares of the Company	1,357,556,000 (100%)	0 (0%)
5.		To grant a general mandate to the Directors to repurchase the shares of the Company	1,357,556,000 (100%)	0 (0%)
6.		To add the number of shares of the Company repurchased by the Company under Resolution no. 5 to the total number of shares of the Company that may be allotted by the Directors under Resolution no. 4	1,357,556,000 (100%)	0 (0%)
Special Resolution			FOR	AGAINST
7.		To approve the amendments to the existing articles of association of the Company and the adoption of the new articles of association of the Company	1,357,556,000 (100%)	0 (0%)

Note: For the full text of the proposed Resolutions, please refer to the Notice of the AGM as contained in the Circular.

As at the date of the Annual General Meeting:

- (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, which was the total number of Shares entitling the Shareholders to attend and vote for or against any of the Resolutions at the Annual General Meeting;
- (2) there were no Shares entitling the Shareholders to attend and vote only against any of the Resolutions at the Annual General Meeting; and
- (3) no Shareholder was required under the Listing Rules to abstain from voting on any of the Resolutions at the Annual General Meeting.

No parties had stated their intention in the Circular to vote against the Resolutions proposed at the Annual General Meeting or to abstain from voting.

As more than 50% of the votes were cast in favour of each of the Resolutions no. 1 to 6 proposed at the Annual General Meeting, each of such resolutions was duly passed as an ordinary resolution of the Company.

As more than 75% of the votes were cast in favour of Resolution no. 7 proposed at the Annual General Meeting, such Resolution was duly passed as a special resolution of the Company.

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

All Directors attended the Annual General Meeting. The attendance record of the Directors at the Annual General Meeting was as follows:

- 4 attended the Annual General meeting in person; and
- 4 attended the Annual General Meeting by electronic means.

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

The PRC, 9 June 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Shi Nanlu, Mr. Liu Bo and Ms. Tang Yiyang, 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.