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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE SECOND EXTRAORDINARY GENERAL MEETING IN 2021; APPOINTMENT OF NON-EXECUTIVE DIRECTOR; CHANGE OF MEMBER OF THE REMUNERATION AND EVALUATION COMMITTEE

The proposed resolutions were considered and approved at the EGM held on 28 December 2021. No resolution was voted down or amended and no new resolution was proposed at the EGM.

The Board confirms the truthfulness, accuracy and completeness of the contents of this announcement and accepts several and joint responsibility for any possible misleading statements or misrepresentation or material omissions contained in this announcement.

RESOLUTIONS PASSED AT THE SECOND EXTRAORDINARY GENERAL MEETING IN 2021

The second extraordinary general meeting in 2021 (“**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Tuesday, 28 December 2021 at the Conference Room, 7 Jingtian Road, Nanjing, the People’s Republic of China (the “**PRC**”), for the purpose of voting on the proposed resolutions as set out in the notice of EGM dated 7 December 2021.

As at the date of the EGM, the issued share capital of the Company comprised 913,838,529 shares, of which 671,838,529 were A shares and 242,000,000 were H shares. The number of shares that entitled the Shareholders of the Company to attend and vote on the ordinary resolutions No.1, No.2 and No.3 were 639,872,835 shares, 639,872,835 shares and 913,838,529 shares, respectively. No Shareholders were entitled to attend and vote only against the resolutions at the EGM.

Altogether 12 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 289,701,812 shares in total or 31.70% of the Company’s total issued share capital.

The EGM was chaired by Mr. Xia Dechuan, executive director of the Company. Directors, supervisors and PRC lawyers of the Company attended the EGM. The EGM was convened in accordance with the PRC laws and regulations and the articles of association of the Company (the “**Articles of Association**”).

The following resolutions were considered and approved by way of poll at the meeting:

Resolutions of Non-Cumulative Voting				
ORDINARY RESOLUTION		Number of Votes (%)		
		For	Against	Abstained
1.	THAT the Sale Agreement (as defined in the announcement of the Company dated 15 November 2021), and the proposed annual caps of the transactions thereunder be and are hereby approved, and the Board is hereby authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Sale Agreement;	56,919,757 (100%)	0	0
2.	THAT the Financial Services Agreement (fund settlement service) (as defined in the announcement of the Company dated 15 November 2021), and the proposed annual caps of the transactions thereunder be and are hereby approved, and the Board is hereby authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Financial Services Agreement (fund settlement service);	56,919,757 (100%)	0	0

Resolution of Cumulative Voting					
ORDINARY RESOLUTION		Number of votes	Number of votes as a percentage of the voting rights at the EGM (%)	Elected or not	
3.	Election of director of the tenth session of the board of directors of the Company:				
	THAT the Election of Mr. Yi Guofu as a non-executive director of the tenth session of the Board, whose term is in line with the term of the tenth session of the Board and becomes effective upon the resolution being considered and approved at the general meeting of the Company.	289,701,712	99.9999%	Yes	

Mr. Gu Xin of BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as scrutineer for the vote-taking at the EGM.

As shares represented by the votes in favour of the resolutions were more than the number of effective votes^(Note 1) required for approval of the relevant resolutions under the Articles of Association, each of the resolutions was duly passed.

Notes:

1. In relation to the ordinary resolutions No.1 and No.2 proposed at the EGM, China Electronics Corporation (“CEC”) and China Electronics Financial Co., Ltd. (“CEC Finance”) are connected persons of the Company in the transaction under such resolutions. Accordingly, CEC, CEC Finance and their close associates were required to abstain and have abstained from voting on such resolutions (the total number of such abstaining shares was 273,965,694 shares). Save for this, there was no restriction for the shareholders of the Company in respect of voting on the resolutions at the EGM.
2. No resolution was voted down or amended and no new resolution was proposed at the EGM.
3. Mr. Jing Zhong and Ms. Wang Zanyun, the PRC lawyers from Grandall Law Firm (Nanjing), attended and witnessed the EGM, and issued a PRC legal opinion that the convening and the procedures of the EGM were in accordance with the PRC laws and regulations and the requirements of the Articles of Association, and the eligibility of those attending the EGM and the voting results were lawful and valid (the “**Legal Opinion**”).
4. Documents available for inspection: (i) Resolutions passed at the EGM; and (ii) Legal Opinion.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR OF THE TENTH SESSION OF THE BOARD OF DIRECTORS (THE “BOARD”)

As considered and approved by the Shareholders at the EGM, the Board is pleased to announce that with effect from 28 December 2021, Mr. Yi Guofu has been appointed as a non-executive director of the Board. The above appointment shall take effect from the conclusion of the EGM until the expiration of the term of the tenth session of the Board of the Company.

Please refer to the circular of the Company dated 13 December 2021 for the biographical details of Mr. Yi Guofu and other information required to be disclosed under Rule 13.51(2) of the Listing Rules. As at the date of this announcement, no change has occurred to such information.

CHANGE OF MEMBER OF THE REMUNERATION AND EVALUATION COMMITTEE

The appointment of Mr. Yi Guofu as a member of the Remuneration and Evaluation Committee was approved by the tenth session of the Board of the Company at the board meeting convened on 28 December 2021 following the EGM. The appointment shall take effect from 28 December 2021, and the term is the same as the term of the tenth session of the Board.

By Order of the Board
Nanjing Panda Electronics Company Limited
Zhou Guixiang
Chairman

Nanjing, the People’s Republic of China
28 December 2021

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Li Renzhi and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong, Mr. Deng Weiming and Mr. Yi Guofu; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.