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**融太集團股份有限公司**

**MAGNUS CONCORDIA GROUP LTD**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1172)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 31 AUGUST 2022;  
RETIREMENT OF DIRECTOR AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

References are made to the circular (the “**Circular**”) and the notice of the annual general meeting (the “**Notice**”) of Magnus Concordia Group Limited (the “**Company**”) both dated 29 July 2022. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

**POLL RESULTS OF THE AGM**

The Board is pleased to announce that except resolution numbered 2(b), all other proposed resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the AGM held on 31 August 2022.

The poll results of the Resolutions are as follows:

<b>ORDINARY RESOLUTIONS</b> <i>(Note a)</i>		<b>Number of votes and percentage based on total number of votes casted (%)</b> <i>(Note b)</i>	
		<b>For</b>	<b>Against</b>
1.	To consider and receive the audited consolidated financial statements and the directors’ report and the auditor’s report of the Company for the year ended 31 March 2022.	3,018,389,399 (100.00%)	0 (0.00%)

ORDINARY RESOLUTIONS (Note a)		Number of votes and percentage based on total number of votes casted (%) (Note b)	
		For	Against
2.	(a) To re-elect Ms. Zeng Zhu as an executive director of the Company.	2,971,669,399 (98.45%)	46,720,000 (1.55%)
	(b) To re-elect Mr. Ho Man as an independent non-executive director of the Company.	74,035,675 (2.45%)	2,944,353,724 (97.55%)
	(c) To re-elect Mr. Liang Fan as an executive director of the Company.	2,971,669,399 (98.45%)	46,720,000 (1.55%)
	(d) To re-elect Mr. Huang Zhidan as an executive director of the Company.	3,018,389,399 (100.00%)	0 (0.00%)
	(e) To re-elect Mr. Xu Jianfeng as an independent non-executive director of the Company.	2,971,669,399 (98.45%)	46,720,000 (1.55%)
	(f) To re-elect Mr. Wang Zhengjun as an independent non-executive director of the Company.	2,971,669,399 (98.45%)	46,720,000 (1.55%)
	(g) To authorize the board of directors of the Company to fix the remuneration of the respective directors of the Company.	3,018,389,399 (100.00%)	0 (0.00%)
3.	To re-appoint Moore Stephens CPA Limited as the auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.	3,018,389,399 (100.00%)	0 (0.00%)
4.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional ordinary shares of the Company of up to a maximum 20% of total number of shares in issue of the Company as at the date of passing of this resolution (“ <b>Issue Mandate</b> ”) (ordinary resolution no. 4 of the notice of the Meeting).	2,971,669,399 (98.45%)	46,720,000 (1.55%)
5.	To grant a general mandate to the directors of the Company to repurchase ordinary shares of the Company up to a maximum of 10% of the total number of shares in issue of the Company as at the date of passing of this resolution (“ <b>Repurchase Mandate</b> ”) (ordinary resolution no. 5 of the notice of the Meeting).	2,971,669,399 (98.45%)	46,720,000 (1.55%)

<b>ORDINARY RESOLUTIONS</b> (Note a)		<b>Number of votes and percentage based on total number of votes casted (%)</b> (Note b)	
		<b>For</b>	<b>Against</b>
6.	Conditional upon the passing of resolutions nos. 4 and 5, to extend the Issue Mandate granted to the directors of the Company to issue, allot and deal with additional ordinary shares in the capital of the Company by the number of ordinary shares repurchased by the Company under the Repurchase Mandate (ordinary resolution no. 6 of the notice of the Meeting).	2,971,669,399 (98.45%)	46,720,000 (1.55%)
7.	To approve and adopt the New Share Option Scheme and to authorise the directors of the Company to take all necessary or appropriate steps to implement the New Share Option Scheme.	2,971,669,399 (98.45%)	46,720,000 (1.55%)
<b>SPECIAL RESOLUTION</b>		<b>For</b>	<b>Against</b>
8.	To approve the proposed amendments to the Third Amended and Restated Memorandum and Articles of Association of the Company and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association of the Company.	3,018,389,399 (100.00%)	0 (0.00%)

Notes:

- (a) The full texts of the Resolutions are set out in the Notice.
- (b) The number and percentage of votes are based on the total number of shares of the Company voted by the Shareholders at the AGM in person or by proxy.

Except for resolution numbered 2 (b), more than 50% of the votes from the Shareholders who attended and voted at the AGM were cast in favour of the resolutions numbered 1, 2(a), 2(c) to 7, the resolutions numbered 1, 2(a), 2(c) to 7 were duly passed as ordinary resolutions of the Company by way of poll at the AGM. Resolution numbered 2(b) was not passed.

As more than 75% of the votes were cast in favour of the resolution numbered 8, the resolution numbered 8 was duly passed as a special resolution of the Company at the AGM.

As at the date of AGM, the total number of Shares in issue was 5,779,196,660 Shares, being the total number of Shares entitling the holders thereof to attend and vote on the Resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the AGM as set out in Rule 13.40 of the Listing Rules.

None of the Shareholders are required under the Listing Rules to abstain from voting on the Resolutions at the AGM, and none of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the AGM.

All directors attended the AGM by electronic telecommunications means.

The Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

## **RETIREMENT OF DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

As mentioned above, the resolution no. 2(b) relating to the re-election of the retiring Director, Mr. Ho Man (“**Mr. Ho**”), as an independent non-executive Director, was not passed at the AGM. Accordingly, Mr. Ho retired as an independent non-executive Director with effect from the conclusion of the AGM (the “**Retirement**”). The Board is not aware of any other matter relating to the Retirement that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited.

Following the Retirement, Mr. Ho also ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”), and a member of each of the remuneration committee of the Company and the nomination committee of the Company.

The Board extends its appreciation to Mr. Ho for his past contribution to the Company during his tenure of office.

## **NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO BOARD COMPOSITION**

Pursuant to Rule 3.10(1) of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors, and pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one third of the board of directors. Following the Retirement, the Company only has two independent non-executive Directors, namely Mr. Xu Jianfeng (“**Mr. Xu**”) and Mr. Wang Zhengjun (“**Mr. Wang**”), which is below the minimum requirement under Rule 3.10(1) of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and such committee must comprise a minimum of three members. Following the Retirement, the Audit Committee only comprises two independent non-executive Directors, namely, Mr. Xu and Mr. Wang, which is below the minimum requirement under Rule 3.21 of the Listing Rules.

To comply with Rules 3.10(1) and 3.21 of the Listing Rules, the Company will identify a suitable candidate to fill the vacancies of the independent non-executive Director, and the membership of the Audit Committee. It is expected that the Company will appoint a sufficient number of independent non-executive Director as soon as practicable and in any event, within three months from the date of the Retirement, pursuant to Rules 3.11 and 3.23 of the Listing Rules. Further announcement(s) will be made by the Company when appropriate.

By Order of the Board  
**Magnus Concordia Group Limited**  
**Zeng Zhu**  
*Executive Director*

Hong Kong, 31 August 2022

*As at the date of this announcement, Ms. Zeng Zhu, Mr. Liang Fan and Mr. Huang Zhidan are the executive directors of the Company, and Mr. Xu Jianfeng and Mr. Wang Zhengjun are the independent non-executive directors of the Company.*