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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 THIRD EXTRAORDINARY GENERAL MEETING IN 2022

The proposed resolutions were considered and approved at the EGM held on 22 December 2022. 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 contained in or material omissions from this announcement.

RESOLUTIONS PASSED AT THE THIRD EXTRAORDINARY GENERAL MEETING IN 2022

The third extraordinary general meeting in 2022 (the “**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Thursday, 22 December 2022 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 the EGM dated 1 December 2022.

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 numbers of shares that entitled the shareholders of the Company to attend and vote on the special resolutions No.1 and No.2 and the ordinary resolution No.3 were 913,838,529 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 14 shareholders and proxies authorized by the shareholders attended the EGM, representing 281,352,693 shares in total or 30.79% of the Company's total issued share capital.

The EGM was chaired by Mr. Zhou Guixiang, the chairman of the Board of the Company. The directors, supervisors and the 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 Company currently has 9 directors, 9 of whom attended the EGM.

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

Resolutions of Non-Cumulative Voting				
		Number of Votes (%)		
SPECIAL RESOLUTIONS		For	Against	Abstained
1.	To consider the resolution on the amendments to the Rules of Procedures of the General Meeting of the Company	281,299,993 (99.98%)	52,700 (0.02%)	0 (0%)
2.	To consider the resolution on the amendments to the Administrative Measures on Related Party Transactions of the Company	34,748,299 (99.85%)	52,700 (0.15%)	0 (0%)

Resolution of Non-Cumulative Voting				
		Number of Votes (%)		
ORDINARY RESOLUTION		For	Against	Abstained
3.	To consider the resolution on the adjustment of the remuneration policy for the directors of the tenth session of the board of directors, the supervisors of the tenth session of the supervisory committee and the senior management personnel whose term of office is same as the tenth session of the board of directors of the Company	281,299,993 (99.98%)	52,700 (0.02%)	0 (0%)

Ms. Li Xuechao of BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as the scrutineer for the vote-taking at the EGM.

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

Notes:

1. In relation to the special resolution No. 2 proposed at the EGM, Panda Electronics Group Limited (“**PEGL**”) is a connected person in the transaction under such resolution. Accordingly, PEGL and its close associates were required to abstain and have abstained from voting on such resolution (the total number of such shares that are required to abstain from voting 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. Sun Xianchao and Ms. Yang Fei, 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) the Legal Opinion.

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

Nanjing, the People’s Republic of China
22 December 2022

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Xia Dechuan and Mr. Hu Huichun; 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.