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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: 0553)

## **ANNOUNCEMENT OF RESOLUTION PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2011**

The proposed resolution was considered and approved at the EGM held on 18 March 2011. No resolution was voted down or amended and no new resolution was proposed at the EGM.

The board of directors of the Company 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.

## **RESOLUTION PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2011**

The first extraordinary general meeting in 2011 (“EGM”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 9:00 a.m. on Friday, 18 March 2011 at the Conference Room, 301 Zhongshan Road East, Nanjing, the People’s Republic of China (the “**PRC**”), for the purpose of voting on the proposed resolution as set out in the notice of EGM dated 28 January 2011.

As at the date of the EGM, the issued share capital of the Company comprised 655,015,000 shares, of which 413,015,000 were A shares and 242,000,000 were H shares, representing the total number of shares entitling the shareholders of the Company (the “**Shareholders**”) to attend the EGM. No Shareholders were entitled to attend and vote only against the resolution at the EGM.

Altogether 2 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 575,508,171 shares in total (including 334,726,572 A shares and 240,781,599 H shares) or 87.86% in the Company’s total issued share capital.

The EGM was chaired by Mr. Xu Guofei, the Vice Chairman of the Company. Certain 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 resolution was considered and approved by way of poll at the meeting:

<b>Resolution</b>	<b>Number of Votes (%)</b>	
	<b>For</b>	<b>Against</b>
To consider and, by way of ordinary resolution, approve the appointment of Baker Tilly Hong Kong Limited as the international auditor of the Company for the financial year ended 31 December 2010, with a term until conclusion of the next annual general meeting of the Company, and to authorize the board of directors of the Company to fix their remuneration.	336,902,583 (100%)	0 (0%)

Mr. Xu Xinyi of Vocation International Certified Public Accountants Co., Ltd. was appointed as scrutineer for the vote-taking at the EGM.

As shares represented by the votes in favour of the resolution were more than the number of effective votes <sup>(Note 1)</sup> required for approval of the relevant resolution under the Articles of Association, the resolution was duly passed.

*Notes:*

1. The effective number of votes for the resolution at the EGM totaled 336,902,583 shares (including 334,726,572 A shares and 2,176,011 H shares).
2. No resolution was voted down or amended and no new resolution was proposed at the EGM.
3. Mr. Sun Xianchao and Ms. Wen Jin Jiao, the PRC lawyers from Yongheng Partners (江蘇永衡昭輝律師事務所), attended and witnessed the EGM, and issued a PRC legal opinion (Su Yong Zheng Zi (2011) No. 018) that the convening and the procedures of the EGM were in accordance with the PRC laws and regulations and 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) resolution passed at the EGM; and (ii) Legal Opinion.

By Order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Xu Guofei**  
*Vice Chairman*

Nanjing, the People’s Republic of China  
18 March 2011

*As at the date of this announcement, the Board comprises Non-executive Directors: Mr. Lai Weidi, Mr. Xu Guofei, Mr. Jason Hsuan, Mr. Zhu Lifeng, Mr. Deng Weiming and Mr. Lu Qing; and Independent Non-executive Directors: Mr. Cai Lianglin, Mr. Ma Chung Lai, Lawrence and Mr. Tang Yousong.*