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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 2016

The proposed resolutions were considered and approved at the EGM held on 29 December 2016. 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 2016

The second extraordinary general meeting in 2016 (“**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Thursday, 29 December 2016 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 11 November 2016 and the supplemental notice of EGM dated 30 November 2016.

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, 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 resolutions at the EGM.

Altogether 17 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 595,935,902 shares in total (including 354,572,332 A shares and 241,363,570 H shares) or 65.21% in the Company’s total issued share capital.

The EGM was chaired by Mr. Xia Dechuan, a director 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 resolutions were considered and approved by way of poll at the meeting:

ORDINARY RESOLUTION		Number of Votes (%)			Voting Results
		For	Against	Abstained	
1	To consider and approve the resolution in relation to: the removal of Baker Tilly Hong Kong Limited (“ Baker Tilly Hong Kong ”) and Baker Tilly China (Special General Partnership) (“ Baker Tilly China ”), the current international auditor and domestic auditor as well as internal control auditor of the Company, respectively; and the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the international auditor and domestic auditor as well as internal control auditor of the Company in lieu of Baker Tilly Hong Kong and Baker Tilly China to hold office until the conclusion of the next annual general meeting of the Company, with its total remuneration being not more than RMB2.1 million.	376,683,904 (100%)	0 (0%)	0 (0%)	Yes
SPECIAL RESOLUTION					
2	To consider the resolution in relation to amending certain terms of the Articles of Association of the Company.	375,984,705 (99.81%)	699,199 (0.19%)	0 (0%)	Yes

Mr. Xu Xinyi of Baker Tilly China (Special General Partnership) 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. The effective number of votes for resolutions numbered 1 and 2 at the EGM totaled 376,683,904 shares (including 354,572,332 A shares and 22,111,572 H shares).
2. No resolution was voted down or amended and no new resolution was proposed at the EGM.
3. Mr. Jing Zhong and Mr. Sun Xianchao, the PRC lawyers from Grandall Law (Nanjing) Firm (國浩律師(南京)事務所), 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 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.

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

Nanjing, the People’s Republic of China
29 December 2016

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xu Guofei, Mr. Chen Kuanyi and Mr. Xia Dechuan; Non-executive Directors: Mr. Lu Qing, Mr. Deng Weiming and Mr. Gao Gan; and Independent Non-executive Directors: Ms. Du Jie, Mr. Chu Wai Tsun, Vincent and Mr. Zhang Chun.