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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 FIRST EXTRAORDINARY GENERAL MEETING IN 2023; APPOINTMENT OF NON-EXECUTIVE DIRECTOR; CHANGE OF MEMBER OF THE AUDIT COMMITTEE OF THE BOARD

The proposed resolutions were considered and approved at the EGM held on 15 December 2023. 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 FIRST EXTRAORDINARY GENERAL MEETING IN 2023

The first extraordinary general meeting in 2023 (the “**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Friday, 15 December 2023 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 24 November 2023.

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 total number of shares that entitled the shareholders of the Company to attend and vote on ordinary resolutions No.1 and No.2 was 913,838,529 shares. There was no share entitling the shareholders to attend the EGM but abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Listing Rules.

Altogether 13 shareholders and proxies authorized by the shareholders attended the EGM, representing 246,880,630 shares in total or 27.02% of the Company's total issued share capital.

The EGM was chaired by Mr. Hu Huichun, an executive director 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 8 directors, 7 of whom attended the EGM. Mr. Xia Dechuan, the chairman of the Board, was unable to attend due to other business engagement.

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

Resolution of Non-Cumulative Voting				
ORDINARY RESOLUTION		Number of Votes (%)		
		For	Against	Abstain
1.	To consider and approve the resolution in relation to: the removal of BDO China Shu Lun Pan Certified Public Accountants LLP (" Shu Lun Pan LLP ") as the current international auditor and domestic auditor as well as internal control auditor of the Company; and the appointment of WUYIGE Certified Public Accountants LLP as the international auditor, domestic auditor and internal control auditor of the Company for the year 2023 in lieu of Shu Lun Pan LLP to hold office until the conclusion of the next annual general meeting of the Company, with its total remuneration being not more than RMB2.48 million.	246,880,630 (100%)	0	0

Resolution of Cumulative Voting				
ORDINARY RESOLUTION		Number of votes	Number of votes as a percentage of valid voting rights at the EGM (%)	Elected or not
2.	To elect Director of the tenth session of the Board of the Company.	/		
2.1	To consider and elect Mr. Lv Song as a non-executive Director of the tenth session of the Board of the Company, with a term of office until the expiry of the term of the tenth session of the Board of the Company, which shall take effect upon the resolution being considered and approved at the general meeting of the Company.	246,878,030	99.9989%	Yes

Ms. Wang Xiaoxu 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. There was no restriction for the shareholders of the Company in respect of voting on the resolutions at the EGM. None of the shareholders is required to abstain from voting on the proposed 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. Tan Meiling, 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.

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 Mr. Lv Song has been appointed as a non-executive director of the Board with effect from 15 December 2023. The above appointment shall take effect from the conclusion of the EGM of the Company until the expiry of the term of office of the tenth session of the Board.

For the biographical details and other information relating to Mr. Lv Song which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, please refer to the announcement of the Company dated 20 November 2023. As at the date of this announcement, there has been no change in such information.

CHANGE OF MEMBER OF THE AUDIT COMMITTEE OF THE BOARD

The appointment of Mr. Lv Song as a member of the audit committee was approved by the tenth session of the Board of the Company at the Board meeting convened following the EGM on 15 December 2023. The appointment shall take effect from 15 December 2023 until the expiry of the term of the tenth session of the Board.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
15 December 2023

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Liu Jianfeng, Mr. Deng Weiming, Mr. Yi Guofu and Mr. Lv Song; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.