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MICHONG METAVERSE (CHINA) HOLDINGS GROUP LIMITED
米虫元宇宙(中國)控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL
MEETING HELD ON 14 APRIL 2023;**

AND

**(2) ADOPTION OF SHARE AWARD SCHEME, TERMINATION OF
EXISTING SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE
OPTION SCHEME**

Reference is made to the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of Michong Metaverse (China) Holdings Group Limited (the “**Company**”) and the circular (the “**Circular**”) of the Company both dated 16 March 2023. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

(1) POLL RESULTS OF THE EGM

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that all the resolutions (the “**Resolutions**”) as set out in the Notice were duly passed as ordinary resolutions by the shareholders to the Company (the “**Shareholders**”) by way of poll at the EGM held on 14 April 2023.

The Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the EGM for the purpose of vote-taking. The poll results of the EGM are as follows:

		No. of votes (%)	
		For	Against
1.	Conditional upon The Stock Exchange of Hong Kong Limited (the " Stock Exchange ") granting the listing of, and permission to deal, such number of shares of the Company (the " Shares ") which may fall to be allotted and issued pursuant to the grant of any awards under the share award scheme (the " Share Award Scheme ") proposed to be adopted by the Company, the principal terms of which are set out in the printed document marked "A" now produced to the meeting and for the purpose of identification signed by the Chairman hereof, the rules of the Share Award Scheme be and are hereby approved and adopted to be the share award scheme of the Company; and that the directors of the Company (" Director(s) ") be and are hereby authorised to grant awards thereunder and to allot and issue shares pursuant to the Share Award Scheme and take all such steps as may be necessary or desirable to implement the Share Award Scheme;	450,660,000 (100%)	0 (0%)
2.	Conditional upon the Stock Exchange granting the listing of, and permission to deal, such number of Shares which may fall to be issued and allotted pursuant to the exercise of any options which may be granted under the new share option scheme of the Company (the " New Share Option Scheme "), the principal terms of which are set out in the printed documents marked "B" now produced to the meeting and for the purpose of identification signed by the Chairman hereof, the rules of the New Share Option Scheme be and are hereby approved and adopted to be the new share option scheme of the Company; and that the Directors be and are hereby authorised to grant options to allot, issue and deal in the Shares as maybe required to be allotted and issued upon the exercise of any option granted thereunder and to take all such steps as may be necessary or desirable to implement the New Share Option Scheme;	450,660,000 (100%)	0 (0%)
3.	The total number of Shares which may be awarded by the Company for the purpose of the Share Award Scheme and the New Share Option Scheme pursuant to the resolutions numbered 1 and 2 above, together with any issue of Shares upon exercise of all Awards and Options to be granted under the Share Award Scheme, the New Share Option Scheme and any other schemes of the Company (collectively, the " Share Schemes "), shall not in aggregate exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the approvals in paragraphs (1) and (2) above shall be limited accordingly;	450,660,000 (100%)	0 (0%)
4.	Conditional upon the New Share Option Scheme becoming effective, the existing share option scheme of the Company as adopted on 11 November 2019 (the " Existing Share Option Scheme ") be and is hereby terminated upon the New Share Option Scheme coming into effect (without prejudice to the rights and benefits of and attached to any outstanding options which have been granted under the Existing Share Option Scheme prior to the date hereof (if any)); and	450,660,000 (100%)	0 (0%)
5.	The total number of Shares which may be awarded to all Service Providers pursuant to all share schemes of the Company shall not exceed 1% of the total number of issued Shares as at the date of the passing of this resolution, and the approvals in paragraphs (1) and (2) above shall be limited accordingly.	450,660,000 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the EGM, the total issued share capital of the Company was 600,000,000 Shares, which was the total number of shares entitling the holders to attend and vote for or against all Resolutions. There were no Shares entitling the holders to attend and abstain from voting in favour of the resolutions at the EGM as set out in Rule 17.47A of the GEM Listing

Rules. There were no Shares the holder of which were required to abstain from voting on the resolutions at the EGM under the GEM Listing Rules. There were no restrictions on any Shareholders to cast votes on any of the Resolutions proposed at the EGM and no person had indicated in the Circular any intention to vote against or to abstain from voting on the Resolutions at the EGM under the GEM Listing Rules.

The Executive Director, Mr. Hu Mingdai attended the EGM in person; the Executive Director, Mr. Yu Decai, the Independent Non-executive Directors, Mr. Chen Youchun, Mr. Ng Der Sian and Ms. Zheng Li Ping attended the EGM by electronic means.

(2) ADOPTION OF THE SHARE AWARD SCHEME, TERMINATION OF EXISTING SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME

According to the poll results of the EGM as set out above and pursuant to Rule 23.02(1) of the GEM Listing Rules, the ordinary resolutions to approve (1) the adoption of the share option scheme; and (2) the termination of Existing Share Option Scheme and the adoption of the New Share Option Scheme, have been duly passed by way of poll.

By order of the Board

Michong Metaverse (China) Holdings Group Limited
Yu Decai

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 14 April 2023

As at the date of this announcement, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; and Mr. Chen Youchun, Mr. Ng Der Sian and Ms. Zheng Li Ping as Independent Non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.metamichong.com.