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SHUNLEETAT (BVI) LIMITED
(Incorporated in the British Virgin Islands with limited liability)


CNC HOLDINGS LIMITED
中國新華電視控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8356)

JOINT ANNOUNCEMENT

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING; AND (2) GRANT OF CONSENT TO THE SPECIAL DEALS

Independent financial adviser to the Independent Board Committees


INCUCO
INCUCO Corporate Finance Limited

References are made to (i) the composite offer and response document (the “**Composite Document**”) dated 29 February 2024 jointly issued by CNC Holdings Limited (the “**Company**”) and Shunleetat (BVI) Limited in relation to, among other things, the Share Offer; and (ii) the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of the Company both dated 15 March 2024 in relation to, among other things, the Share Subscription, the Fifth Amendment of Terms, the proposed issue of the Convertible Bonds A and Convertible Bonds B, and the Special Deals. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that all the ordinary resolutions (the “**Resolutions**”) as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM held on Monday, 8 April 2024.

As at the date of the EGM, the total number of issued Shares was 4,055,349,947. As disclosed in the Circular, the Offeror, Mr. Kan and parties acting in concert with any of them are interested in 1,257,621,377 Shares, representing approximately 31.0% of the issued share capital of the Company, and were required to abstain and have abstained from voting on the relevant resolutions in respect of the Relevant Transactions at the EGM.

Save as disclosed above, there was no Share entitling any Shareholder 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 and no Shareholder was required under the GEM Listing Rules to abstain from voting on any of the Resolutions at the EGM. None of the Independent Shareholders had indicated in the Circular of their intention to vote against or to abstain from voting on the Resolutions at the EGM. Accordingly, there were 2,797,728,570 Shares, representing approximately 69.0% of the issued share capital of the Company, entitling the Independent Shareholders to attend and vote on the Resolutions at the EGM.

The Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM. Save for Ms. Tang Li who was absent due to her other business commitments, all of the Directors, namely Mr. Kan Kwok Cheung, Mr. Law Cheuk Hung, Mr. Wu Guo Ming and Mr. Chin Chi Ho Stanley attended the EGM in person, while Dr. Jiang Yan, Dr. Li Yong Sheng, Mr. Liu Da Yong, Mr. Wan Chi Keung, Aaron, BBS, JP and Mr. Kwok Man To Paul were present at the EGM by electronic means.

The poll results in respect of the Resolutions at the EGM were as follows:

ORDINARY RESOLUTIONS ^(NOTE)		Number of votes (%)	
		For	Against
1.	To approve, confirm and ratify the Share Subscription Agreement and the transactions contemplated thereunder (including the grant of the Share Specific Mandate to the Directors to allot and issue the Subscription Shares).	107,550 100%	0 0%
2.	To approve, confirm and ratify the utilisation of approximately HK\$10.4 million out of the proceeds from the Share Subscription for the Proposed Settlement.	107,550 100%	0 0%
3.	To approve, confirm and ratify the Fifth Supplemental Deed and the transactions contemplated thereunder (including the grant of the Existing CB Specific Mandate to the Directors to allot and issue the Existing CB Conversion Shares and the New Existing CB Interest Shares).	107,550 100%	0 0%
4.	To approve, confirm and ratify the CB Subscription Agreement A and the transactions contemplated thereunder (including the grant of the CB Specific Mandate A to the Directors to allot and issue the CB Conversion Shares A and the CB Interest Shares A).	107,550 100%	0 0%
5.	To approve, confirm and ratify the CB Subscription Agreement B and the transactions contemplated thereunder (including the grant of the CB Specific Mandate B to the Directors to allot and issue the CB Conversion Shares B and the CB Interest Shares B).	107,550 100%	0 0%

Note: Please refer to the Notice for full text of the Resolutions.

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 by way of poll at the EGM.

As disclosed in the Composite Document, the Share Offer shall become unconditional as to acceptances upon the Share Subscription Completion. As at the date of this joint announcement, the Share Subscription Conditions have not been satisfied in full and the Share Subscription Completion is expected to take place and the Share Offer is expected to become unconditional on or before 16 April 2024.

The Company will make further announcement when the Share Offer becomes unconditional and keep the Share Offer open for acceptance for not less than fourteen (14) days thereafter in accordance with the Takeovers Code.

GRANT OF CONSENT TO THE SPECIAL DEALS

On 8 April 2024, the Executive has conditionally granted its consent to the Special Deals subject to the Special Deals being approved by a vote of the Independent Shareholders at the EGM by way of poll. As the ordinary resolutions in relation to the Special Deals were duly passed by the Independent Shareholders by way of poll at the EGM, the condition to the Special Deals imposed by the Executive above was fulfilled as at the date of this joint announcement.

By order of the board
Shunleetat (BVI) Limited
Mr. Kan Kwok Cheung
Director

By order of the Board
CNC Holdings Limited
Li Yong Sheng
Vice Chairman and CEO

Hong Kong, 8 April 2024

As at the date of this joint announcement, the executive Directors are Dr. Jiang Yan (Chairman), Dr. Li Yong Sheng (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong, Mr. Kan Kwok Cheung; non-executive Directors are Ms. Tang Li and Mr. Law Cheuk Hung; independent non-executive Directors are Mr. Wu Guo Ming, Mr. Wan Chi Keung, Aaron, BBS, JP, Mr. Chin Chi Ho Stanley and Mr. Kwok Man To Paul.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Kan is the sole director of Shunleetat (BVI) Limited, being the Offeror.

The sole director of the Offeror (being Mr. Kan) accepts full responsibility for the accuracy of the information contained in this joint announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.