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Zhejiang Cangnan Instrument Group Company Limited

浙江蒼南儀錶集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1743)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING, THE H SHAREHOLDERS CLASS MEETING AND THE DOMESTIC SHAREHOLDERS CLASS MEETING HELD ON 17 MAY 2021

Reference is made to the announcements of Zhejiang Cangnan Instrument Group Company Limited (the “**Company**”) dated 5 February 2021, 3 March 2021 and 12 March 2021 made pursuant to Rule 3.7 and Rule 3.5 respectively, of the Takeovers Code; (ii) the offer document (the “**Offer Document**”) dated 1 April 2021; and (iii) the voluntary announcements dated 13 April 2021 and 30 April 2021 issued by the Company, in relation to the Share Buy-back Offer and the Voluntary Withdrawal. Capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document unless otherwise specified herein.

POLL RESULTS OF THE EGM, THE H SHAREHOLDERS CLASS MEETING AND THE DOMESTIC SHAREHOLDERS CLASS MEETING

The Company is pleased to announce that (i) the special resolution to approve the Share Buy-back Offer and the Voluntary Withdrawal was duly passed by way of poll at the EGM held on 17 May 2021; (ii) the special resolution to approve the Share Buy-back Offer and the Voluntary Withdrawal was duly passed by way of poll at the H Shareholders Class Meeting held on 17 May 2021; and (iii) the special resolution to approve the Share Buy-back Offer and the Voluntary Withdrawal was duly passed by way of poll at the Domestic Shareholders Class Meeting held on 17 May 2021.

The EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting were held at 12:00 noon on Monday, 17 May 2021 at Conference Room, 7/F, Building 1, Zhejiang Cangnan Instrument Group Company Limited, Industrial Demonstrative Park, Lingxi Town, Cangnan County, Zhejiang Province, the PRC.

The EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting were chaired by Mr. Hong Zuobin, an executive Director and the chairman of the Board.

In compliance with the requirements of the Listing Rules and Rule 2.9 of the Takeovers Code, Computershare Hong Kong Investor Services Limited, the Company's Share Registrar was appointed as the scrutineer at the EGM, the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting for the purpose of vote-taking.

A. POLL RESULT OF THE EGM

The poll result of the resolution passed at the EGM is as follows:

Special Resolution	Number of votes cast and approximate percentage of total number of votes cast at the EGM	
	For	Against
<p>THAT subject to the passing of this same resolution by the Shareholders at the EGM, as approved by way of poll at least two-thirds (2/3) of the votes attaching to the Shares held by all the Shareholders that are cast either in person or by proxy at the EGM, the approval of the Share Buy-back Offer and the Voluntary Withdrawal pursuant to the Takeovers Code, the Share Buy-back Code and the Listing Rules, and any directors of the Company is authorized to take whatever action necessary and deemed appropriate to give effect to the Share Buy-back Offer and the Voluntary Withdrawal.</p>	<p>34,046,300 (100%)</p>	<p>0 (0%)</p>

As at the date of the EGM, the total number of issued Shares is 69,791,167, comprising 51,890,000 Domestic Shares and 17,901,167 H Shares.

Other than the holders of 32,548,700 Domestic Shares, being the Directors, supervisors, senior management and parties acting in concert with any of them, none of the Shareholders has indicated his/her/its intention to abstain from voting on or to vote against the special resolution at the EGM. The total number of Shares entitling the Shareholders to attend and vote for or against the special resolution at the EGM was 37,242,467 Shares. Shareholders and authorized proxies holding an aggregate of 34,046,300 Shares, representing approximately 91.4% of the total number of the votes attaching to all the Shares held by the Shareholders who were entitled to attend and vote for or against the special resolution at the EGM, were present at the EGM. There was no Share of the Company entitling the Shareholders to attend and vote only against the special resolution at the EGM.

As at least two-thirds (2/3) of the votes attaching to the Shares held by all the Shareholders present in person or by proxy at the EGM were cast in favour of the special resolution, the special resolution was duly passed by way of poll at the EGM.

B. POLL RESULT OF THE H SHAREHOLDERS CLASS MEETING

The poll result of the resolution passed at the H Shareholders Class Meeting is as follows:

Special Resolution	Number of votes cast and approximate percentage of total number of votes cast at the H Shareholders Class Meeting	
	For	Against
THAT subject to the passing of this same resolution by the Independent H Shareholders at the H Shareholders Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy at the H Shareholders Class Meeting and with the number of votes cast by poll against the resolution by the Independent Shareholders at the H Shareholders Class Meeting, amounting to not more than 10% of the votes attaching to all H Shares held by the Independent H Shareholders, the approval of the Share Buy-back Offer and the Voluntary Withdrawal pursuant to the Takeovers Code, the Share Buy-back Code and the Listing Rules, and any directors of the Company is authorized to take whatever action necessary and deemed appropriate to give effect to the Share Buy-back Offer and the Voluntary Withdrawal.	14,261,800 (100%)	0 (0%)

The total number of H Shares entitling the Independent H Shareholders to attend and vote for or against the special resolution at the H Shareholders Class Meeting was 17,901,167 Shares. There were no H Shares entitling the Independent H Shareholders to attend but abstain from voting in favour or vote only against at the H Shareholder Class Meeting. Independent H Shareholders and authorized proxies holding an aggregate of 14,261,800 H Shares, representing approximately 79.7% of the total number of the votes attaching to all the H Shares held by the Independent H Shareholders were present at the H Shareholder Class Meeting.

As at least 75% of the votes attaching to the Shares held by the Independent H Shareholders present in person or by proxy at the H Shareholders Class Meeting were cast in favour of the special resolution and the number of votes cast against the special resolution amounted to not more than 10% of the votes attaching to all the Shares held by the Independent H Shareholders, the special resolution was duly passed by way of poll at the H Shareholders Class Meeting.

C. POLL RESULT OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

The poll result of the resolution passed at the Domestic Shareholders Class Meeting is as follows:

Special Resolution	Number of votes cast and approximate percentage of total number of votes cast at the Domestic Shareholders Class Meeting	
	For	Against
THAT subject to the passing of this same resolution by the Domestic Shareholders at the Domestic Shareholders Class Meeting, as approved by way of poll by at least two-thirds (2/3) of the votes attaching to the Shares held by the Domestic Shareholders that are cast either in person or by proxy at the Domestic Shareholders Class Meeting, the approval of the Share Buy-back Offer and the Voluntary Withdrawal pursuant to the Takeovers Code, the Share Buy-back Code and the Listing Rules, and any directors of the Company is authorized to take whatever action necessary and deemed appropriate to give effect to the Share Buy-back offer and the Voluntary Withdrawal.	19,341,300 (100%)	0 (0%)

As at the date of the Domestic Shareholders Class Meeting, the total number of issued Domestic Shares is 51,890,000 Shares.

Other than the holders of 32,548,700 Domestic Shares, being the Directors, supervisors, senior management and parties acting in concert with any of them, none of the Shareholders has indicated his/her/its intention to abstain from voting on or to vote against the special resolution at the Domestic Shareholders Class Meeting. The total number of Shares entitling the Shareholders to attend and vote for or against the special resolution at the Domestic Shareholders Class Meeting was 19,341,300 Shares. Domestic Shareholders and authorized proxies holding an aggregate of 19,341,300 Domestic Shares, representing 100% of the total number of the votes attaching to all the Domestic Shares held by the Domestic Shareholders who were entitled to attend and vote for or against the special resolution at the Domestic Shareholders Class Meeting, were present at the Domestic Shareholders Class Meeting. There was no Domestic Share of the Company entitling the Shareholders to attend and vote only against the special resolution at the Domestic Shareholders Class Meeting.

As at least two-thirds (2/3) of the votes attaching to the Shares held by the Domestic Shareholders present in person or by proxy at the Domestic Shareholders Class Meeting were cast in favour of the special resolution, the special resolution was duly passed by way of poll at the Domestic Shareholders Class Meeting.

Save for the aforesaid, to the best knowledge, information and belief of the Directors, no other Shareholder was required to abstain from voting on or in favour of any of the special resolutions at the EGM and the respective class meetings under the Listing Rules and the Takeovers Code; and none of the Shareholders of the Company has stated their intention in the Offer Document to vote against any of the special resolutions at the EGM and the respective class meetings.

OUTSTANDING CONDITIONS AND THE FIRST CLOSING DATE

The Independent H Shareholders are reminded that the Share Buy-back Offer remains conditional on minimum valid acceptances of the Share Buy-back Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date amounting to at least 90% of the H Shares held by the Independent H Shareholders.

As at the date of this announcement, conditions (a), (b), (c), (e), (f) and (g) of the Share Buy-back Offer as described in the Offer Document have been fulfilled. Condition (d) (being the minimum valid acceptance of the Share Buy-back Offer), remains outstanding.

Except with the consent of the Executive, if condition (d) is not satisfied by the First Closing Date, the Share Buy-back Offer will lapse.

The Independent H Shareholders are reminded that unless the Share Buy-back Offer becomes or is declared unconditional as to acceptance on or before Monday, 31 May 2021, or is revised or extended, the latest time and date for acceptance of the Share Buy-back Offer will be 4:00 p.m. on Monday, 31 May 2021. The Independent H Shareholders are further reminded to pay attention to, and to consult (if necessary) a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser to confirm, the deadline for accepting the Share Buy-back Offer, which might be before 4:00 p.m. on Monday, 31 May 2021.

The Company will issue an announcement, stating whether the Share Buy-back Offer has been extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Monday, 31 May 2021, being the First Closing Date.

WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY

The Company has made an application to the Stock Exchange for the Voluntary Withdrawal in accordance with Rule 6.12 of the Listing Rules. On the assumption that the Share Buy-back Offer becomes unconditional in all respects on or before Monday, 31 May 2021, it is currently expected that the Voluntary Withdrawal will take place with effect from 9:00 a.m. on Monday, 5 July 2021, subject to the satisfaction of any conditions for the Voluntary Withdrawal from the Stock Exchange, and receipt of any regulatory approvals required for the Voluntary Withdrawal. H Shareholders will be notified by way of an announcement of the dates of the last day for dealing in the H Shares and on which the Voluntary Withdrawal will become effective.

OFFER PERIOD

If the Share Buy-back Offer is declared unconditional on the First Closing Date, all H Shareholders will continue to be able to tender their H Shares for acceptance under the Share Buy-back Offer for another period of 28 days thereafter to comply with the conditions of the waiver from the Executive pursuant to Rule 2.2(c) of the Takeovers Code.

WARNING

The Share Buy-back Offer is conditional upon the satisfaction of the conditions in all respects. Accordingly, the Share Buy-back Offer may or may not become unconditional. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the Board
Zhejiang Cangnan Instrument Group Company Limited
Mr. Hong Zuobin
Chairman

Hong Kong, 17 May 2021

As of the date of this announcement, the Board comprises Mr. Hong Zuobin, Mr. Huang Youliang, Mr. Jin Wensheng, Mr. Yin Xingjing, Mr. Zhang Shengyi, Ms. Lin Zichan and Mr. Lin Zhongzhu as executive Directors, Mr. Ye Xiaosen and Mr. Hou Zukuan as non-executive Directors and Mr. Ng Jack Ho Wan, Mr. Wong Hak Kun, Mr. Wang Jingfu, Mr. Li Jing and Mr. Su Zhongdi as independent non-executive Directors.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.