

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3358)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON FRIDAY, 28 MAY 2021
AND
RETIREMENT OF DIRECTOR**

At the annual general meeting (the “AGM”) of Bestway Global Holding Inc. (the “Company”) held on Friday, 28 May 2021, all the proposed resolutions as set out in the notice of the AGM dated 23 April 2021 were taken by poll. The poll results are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2020.	121,418,950 (100%)	0 (0%)
2.	To declare a final dividend for the year ended 31 December 2020.	121,418,950 (100%)	0 (0%)
3(a).	To re-elect Mr. Yao Zhixian as independent non-executive director.	56,524,950 (46.553648%)	64,894,000 (53.446352%)
3(b).	To re-elect Mr. Zhu Qiang as executive director.	105,590,450 (86.963732%)	15,828,500 (13.036268%)
3(c).	To re-elect Mr. Liu Feng as executive director.	121,389,450 (99.975704%)	29,500 (0.024296%)
3(d).	To authorize the board of directors to fix the respective directors’ remuneration.	121,418,950 (100%)	0 (0%)
4.	To re-appoint PricewaterhouseCoopers as auditors and to authorize the board of directors to fix their remuneration.	121,418,950 (100%)	0 (0%)

Ordinary Resolutions		Number of Votes (%)	
		For	Against
5.	To give a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of passing of this resolution.	121,418,950 (100%)	0 (0%)
6.	To give a general mandate to the directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of passing of this resolution.	92,367,450 (76.073339%)	29,051,500 (23.926661%)
7.	To extend the general mandate granted to the directors to issue, allot and deal with additional shares in the capital of the Company by the aggregate number of the shares repurchased by the Company.	48,388,950 (39.852881%)	73,030,000 (60.147119%)

Notes:

- (a) As a majority of the votes were cast in favour of each of the resolutions numbered 1, 2, 3(b), 3(c), 3(d), 4, 5 and 6, the aforesaid resolutions were duly passed as ordinary resolutions.
- (b) As less than 50% of the votes were cast in favour of each of the resolutions numbered 3(a) and 7, the aforesaid resolutions were not passed at the AGM.
- (c) As at the date of the AGM, the total number of shares of the Company in issue was 1,058,391,000 shares.
- (d) The total number of shares of the Company entitling the holders to attend and vote on the resolutions at the AGM was 1,058,391,000 shares.
- (e) There were no shares entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).
- (f) No shareholder of the Company was required under the Listing Rules to abstain from voting on the resolutions at the AGM.
- (g) None of the shareholders of the Company have stated their intention in the Company’s circular dated 23 April 2021 to vote against or to abstain from voting on any of the resolutions at the AGM.
- (h) The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF DIRECTOR

As poll results of the AGM set out above, Mr. Yao Zhixian (“**Mr. Yao**”) was not re-elected at the AGM and thus has retired as an independent non-executive Director, chairman of the remuneration committee and members of the audit committee and nomination committee of the Board with effect from the conclusion of the AGM (the “**Retirement**”).

The Board is not aware of any disagreement with Mr. Yao or any matter relating to the Retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Following the Retirement, the Company has two independent non-executive Directors, resulting in the current number of independent non-executive Directors falling below the minimum number required under Rule 3.10(1) of the Listing Rules.

Further, Rule 3.21 of the Listing Rules stipulates that the audit committee must comprise a minimum of three members. Rule 3.25 of the Listing Rules requires a remuneration committee be chaired by an independent non-executive director and comprising a majority of independent non-executive directors. Following the Retirement, the number of audit committee members fell below the minimum number required under Rule 3.21 of the Listing Rules, and the absence of a chairman for the remuneration committee of the Board does not meet the requirement under Rule 3.25 of the Listing Rules.

In order to comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules, the Company will endeavor to identify and appoint a suitable candidate to fill the vacancy, so that the requirements under Rules 3.10(1), 3.21 and 3.25 of the Listing Rules will be met as soon as possible and in any event within three months from the date of the AGM pursuant to Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company in relation to such appointment as and when appropriate.

The Board would like to express its sincere gratitude to Mr. Yao for his valuable contribution to the Company during his tenure of office.

By Order of the Board
Bestway Global Holding Inc.
Zhu Qiang

Chairman and Chief Executive Officer

Hong Kong, 28 May 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhu Qiang as chairman and executive director; Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as executive directors; and Mr. Dai Guoqiang and Mr. Lam Yiu Kin as independent non-executive directors.