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常茂生物化學工程股份有限公司

Changmao Biochemical Engineering Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 954)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 25 MAY 2022
AND
CHANGES TO BOARD COMMITTEE COMPOSITION**

Reference is made to the circulars (the “**Circular**”) issued by Changmao Biochemical Engineering Company Limited on 21 April 2022. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the Circular.

The AGM was held at 10:30a.m. on Wednesday, 25 May 2022 at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong.

A poll was demanded by the chairman of the AGM for voting on all proposed resolutions.

POLL RESULTS OF THE AGM

As at the date of the AGM, the total number of the Shares in issue was 529,700,000. The actual number of the Shares attending the AGM either in person or by proxy was 333,500,000, representing approximately 62.96% of the total number of the Shares in issue as at the date of the AGM. The holding of the AGM complies with the Company Law of the PRC and the articles of association of the Company.

**For identification purpose*

No Shareholder was required under the Listing Rules to abstain from voting in respect of the resolutions at the AGM. There were a total of 529,700,000 Shares entitling the Shareholders to attend and vote on the resolutions at the AGM.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules. No Shareholder has stated that his/her/its intention to vote against or to abstain from voting on any of the resolutions at the AGM.

The poll results in respect of the resolutions proposed at the AGM are as follows:

Ordinary resolutions		Number of votes (%)		Total number of vote cast
		For	Against	
1	To receive the audited consolidated financial statements of the Company, together with the report of the Directors, the report of the Supervisory Committee and the international independent auditor's report for the year ended 31 December 2021	333,500,000 (100%)	Nil (0%)	333,500,000
2(a)	To approve the resignation of Prof. Ouyang Ping Kai, as the independent non-executive Director with effect from 18 June 2022	333,500,000 (100%)	Nil (0%)	333,500,000
2(b)	To approve the resignation of Ms. Wei Xin as the independent non-executive Director with effect from 18 June 2022	333,500,000 (100%)	Nil (0%)	333,500,000
2(c)	To approve the resignation of Ms. Au Fung Lan, as the independent non-executive Director with effect from 18 June 2022	333,500,000 (100%)	Nil (0%)	333,500,000
3	To elect the directors of the Company of the eighth session of the Board for a term of three years from 18 June 2022 to 17 June 2025, and to authorise the Board to fix their remuneration	Number of votes (%)		Total number of vote cast
		For	Against	
(a)	To elect Mr. Rui Xin Sheng as the executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(b)	To elect Mr. Pan Chun as the executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(c)	To elect Mr. Zeng Xian Biao as the non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(d)	To elect Mr. Yu Xiao Ping as the non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(e)	To elect Ms. Leng Yi Xin as the non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(f)	To elect Mr. Wang Jian Ping as the non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000

Ordinary resolutions		Number of votes (%)		Total number of vote cast
		For	Against	
(g)	To elect Mr. Zhou Zhi Wei as the independent non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
(h)	To elect Mr. Shu Rong Xin as the independent non-executive Director	333,500,000 (100%)	Nil (0%)	333,500,000
4	To elect the supervisors who are representatives of the shareholders of the Company for the eighth session of the supervisory committee of the Company, for a term of three years from 18 June 2022 to 17 June 2025, and to authorise the Board to fix their remuneration	Number of votes (%)		Total number of vote cast
		For	Against	
(a)	To elect Ms. Rui Li Qin as the Supervisor	333,500,000 (100%)	Nil (0%)	333,500,000
(b)	To elect Ms. Zhou Rui Juan as the Supervisor	333,500,000 (100%)	Nil (0%)	333,500,000
5(a)	To approve the re-appointment of PricewaterhouseCoopers as the international auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration	333,500,000 (100%)	Nil (0%)	333,500,000
5(b)	To approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration	333,500,000 (100%)	Nil (0%)	333,500,000

Note: The percentages of votes are based on the total number of Shares held by the Shareholders who voted at the AGM in person or by corporate representative or proxy.

As more than half of the votes were cast in favour of each of the above ordinary resolutions, all the above resolutions were duly passed as ordinary resolutions.

Special resolutions		Number of votes (%)		Total number of vote cast
		For	Against	
1	To approve the resolution regarding granting a general mandate to the Board to exercise the rights to allot and issue new shares of the Company [#]	333,500,000 (100%)	Nil (0%)	333,500,000
2	(a) subject to the required approval or endorsement from or registration with the relevant regulatory authorities in the PRC, the proposed amendments to the Articles of Association of the Company (details of which are set out in the paragraph headed “4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION” in the circular of the Company dated 21 April 2022) (the “Articles Amendments”) be and are hereby approved and confirmed; (b) the Board be and is hereby authorised to execute all such documents and do all such other acts and things as it may, in its absolute discretion, consider necessary, desirable or expedient to effect the Articles Amendments and any of the foregoing.”	333,500,000 (100%)	Nil (0%)	333,500,000

[#] The full text of the special resolution is set out in the notice of AGM contained in the circular issued by the Company dated 21 April 2022.

Note: The percentages of votes are based on the total number of Shares held by the Shareholders who voted at the AGM in person or by corporate representative or proxy.

As more than two-thirds of the votes were cast in favour of the above special resolutions, all the above resolutions were duly passed as special resolutions.

SCRUTINEER

The poll results of the AGM were scrutinised by Cheng & Cheng Limited, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to agree the poll results summary to voting papers collected and provided by the Company. The work performed by Cheng & Cheng Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

CHANGES TO BOARD COMMITTEE COMPOSITION

Prof. Ouyang Ping Kai, Ms. Wei Xin and Ms. Au Fung Lan will step down from the Board Committees of which they were members following their retirement from the Board. The composition of the principal Board Committees will be as follows effect from 18 June 2022:

Audit Committee (Note)	Remuneration Committee	Nomination Committee
Mr. Zhou Zhi Wei Mr. Shu Rong Xin	Mr. Rui Xin Sheng (Chair) Mr. Zhou Zhi Wei Mr. Shu Rong Xin	Mr. Zhou Zhi Wei (Chair) Mr. Rui Xin Sheng Mr. Shu Rong Xin

Note:

Following the changes of independent non-executive Directors for the eighth session of the Board, the number of independent non-executive Directors may fall below the minimum number required under Rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) from 18 June 2022. In addition, the Company may fail to meet the requirements set out in Rules 3.21 since the chairman of the Audit Committee may be vacant from 18 June 2022. The Board is now identifying a suitable candidate for the position of independent non-executive Director and will appoint an additional independent non-executive Director as soon as practicable in order to comply with the relevant requirements under the Listing Rules. The Company will make further announcement as and when appropriate.

REAPPOINTMENT OF SUPERVISOR REPRESENTING THE EMPLOYEES OF THE COMPANY

The Company is pleased to announce that Mr. Zhang Jun Peng (張俊朋) (“Mr. Zhang”) is reappointed by the labour union of the Company as a supervisor representing the employees of the Company for a term of three years from 18 June 2022 to 17 June 2025. Mr. Zhang will enter into a service contract with the Company for the period from 18 June 2022 to 17 June 2025.

Mr. Zhang, aged 48, is a Supervisor and the chief officer of the concurrent production line of the Company and an engineer. He graduated from Jiangsu Institute of Petrochemical Technology (江蘇石油化工學院) in 1997 with a bachelor degree in chemical engineering. He was engaged in the continuous improvement and innovation of four-carbon series organic acid and obtained the Second Class Award of Process Innovation & Technological Invention (創新工藝技術發明二等獎) from China Petroleum and Chemical Industry Association (中國石油和化學工業協會) in 2004. Mr. Zhang was involved in various projects of the Company in respect of the improvement of production technology and is experienced in the production management of the Company. The concurrent production line led by Mr. Zhang won the championship of “the Cup of Safety and Health” (“安康杯” 競賽優勝班組) in China in 2012 from the All-China Federation of Trade Unions (中華全國總工會) and the State Administration of Work Safety of the PRC (國家安全生產監督管理總局). He joined the Company in August 1997.

Mr. Zhang is entitled to (in addition to his annual remuneration of not more than RMB400,000 in respect of his office with the Company) an annual supervisor's fee (on the basis of 12 calendar month per year) of RMB6,000 for the 2022, subject to increment of not more than 10% per annum for each of the subsequent calendar years. The remuneration payable to Mr. Zhang is determined by the Remuneration Committee, with reference to his contribution of time, effort and expertise on the Company's matters. Apart from and in addition to the above remuneration, Mr. Zhang will be entitled to an incentive bonus each year, which is determined by the Remuneration Committee with reference to the profitability of the Group and the market conditions.

Save as disclosed above, Mr. Zhang (i) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (ii) is not connected with the controlling shareholder, any Director, any Supervisor, any senior management member or substantial shareholder of the Company. Mr. Zhang does not hold any directorship in any other listed company in the last three years. Save as disclosed above, there is no other information relating to the appointment of Mr. Zhang as Supervisor, which needs to be disclosed pursuant to Rule 13.51(2) of the Main Board Listing Rules.

By order of the Board

Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

Hong Kong, 25 May 2022

**For identification purpose*

As at the date hereof, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive Directors, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive Directors, Prof. Ouyang Ping Kai, Ms. Wei Xin and Ms. Au Fung Lan are the independent non-executive Directors.