

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.



XIN YUAN ENTERPRISES GROUP LIMITED

信源企業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1748)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 AUGUST 2022

Reference is made to the notice (the “**EGM Notice**”) and the circular (the “**EGM Circular**”) of Xin Yuan Enterprises Group Limited (the “**Company**”) both dated 8 August 2022, in respect of the extraordinary general meeting of the Company held on 22 August 2022 (the “**EGM**”). Unless the context otherwise states, terms used in this announcement shall have the same meanings as defined in the EGM Circular.

The Board is pleased to announce that at the EGM, all the proposed resolutions as set out in the EGM Notice were put to the vote by poll.

The Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the EGM.

As at the date of the EGM, the total number of issued shares of the Company was 440,000,000 shares, the holders of which were entitled to attend and vote at the EGM. There were no restrictions on any shareholders of the Company (the “**Shareholder(s)**”) to cast votes on any of the proposed resolutions at the EGM.

No Shareholder was required to abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM.

There was no share of the Company entitling the holders to attend and vote only against the resolutions at the EGM. No person has indicated in the EGM Circular that he/she/it intends to abstain from voting on or vote against any of the resolutions at the EGM.

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

ORDINARY RESOLUTIONS		NO. OF VOTES (%)	
		FOR	AGAINST
1.	To approve, confirm and ratify the memorandum of agreement dated 29 June 2022 (the “ Agreement ”) entered into between (i) BEGSTELLA SHIPPING (HONGKONG) LIMITED (海棠星船務(香港)有限公司), a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company as vendor (the “ Vendor ”); and (ii) Franbo Lines Corp, a company whose shares are listed on the Taipei Exchange (stock code: 2641) or its guaranteed nominees as purchaser (the “ Purchaser ”), in relation to the proposed disposal by the Vendor of the vessel XYG Fortune with IMO No. 9330290 to the Purchaser and the transactions contemplated thereunder; and to authorise any director of the Company to do all acts, deeds and things and to sign and execute all documents as he may, at his absolute discretion, deem incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Agreement.	264,991,000 (100%)	0 (0%)
2.	(i) To approve, confirm and ratify the memorandum of agreement dated 7 July 2022 (the “ Memorandum of Agreement III ”) entered into between (i) Xin Yuan Ocean Shipping (HK) Group Limited (信源遠洋運輸(香港)集團有限公司), a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of the Company as seller (“ Xin Yuan Ocean Shipping ”); and (ii) Bright Sandu Shipping Ltd, a company incorporated under the laws of the Republic of Marshall Islands as purchaser (the “ Bright Sandu Shipping ”), in relation to the proposed sale by Xin Yuan Ocean Shipping of the vessel San Du Ao with IMO No. 9608752 (“ San Du Ao ”) to Bright Sandu Shipping and the transactions contemplated thereunder.	264,991,000 (100%)	0 (0%)

ORDINARY RESOLUTIONS		NO. OF VOTES (%)	
		FOR	AGAINST
(ii)	To approve, confirm and ratify the bareboat charter agreement dated 7 July 2022 (the “ Bareboat Charter Agreement III ”) entered into between (i) Xin Yuan Ocean Shipping as charterer; and (ii) Bright Sandu Shipping as owner, in relation to the proposed bareboat chartering of San Du Ao from Bright Sandu Shipping to Xin Yuan Ocean Shipping and the transactions contemplated thereunder.	264,991,000 (100%)	0 (0%)
(iii)	To approve, confirm and ratify the memorandum of agreement dated 7 July 2022 (the “ Memorandum of Agreement IV ”) entered into between (i) Xin De Yuan (Hong Kong) Shipping Limited (信德源(香港)船務有限公司), a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of the Company as seller (“ Xin De Yuan (Hong Kong) Shipping ”); and (ii) Bright Zhuangyuan Shipping Ltd, a company incorporated under the laws of the Republic of Marshall Islands as purchaser (the “ Bright Zhuangyuan Shipping ”), in relation to the proposed sale by Xin De Yuan (Hong Kong) Shipping of the vessel Zhuang Yuan Ao with IMO No. 9650339 (“ Zhuang Yuan Ao ”) to Bright Zhuangyuan Shipping and the transactions contemplated thereunder.	264,991,000 (100%)	0 (0%)
(iv)	To approve, confirm and ratify the bareboat charter agreement dated 7 July 2022 (the “ Bareboat Charter Agreement IV ”) entered into between (i) Xin De Yuan (Hong Kong) Shipping as charterer; and (ii) Bright Zhuangyuan Shipping as owner, in relation to the proposed bareboat chartering of Zhuang Yuan Ao from Bright Zhuangyuan Shipping to Xin De Yuan (Hong Kong) Shipping and the transactions contemplated thereunder; and to authorise any director of the Company to do all acts, deeds and things and to sign and execute all documents as he may, at his absolute discretion, deem incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Memorandum of Agreement III, the Bareboat Charter Agreement III, the Memorandum of Agreement IV and the Bareboat Charter Agreement IV.	264,991,000 (100%)	0 (0%)

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

All Directors attended the EGM in person by electronic means.

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Chen Ming
Chairman

Hong Kong, 22 August 2022

As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Ding Yuzhao and Mr. Lin Shifeng are the executive Directors, and Mr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.