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Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

(I) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 20 SEPTEMBER 2022; (II) COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS; AND (III) CHANGE IN BOARD LOT SIZE

References are made to the circular dated 5 September 2022 (the “**Circular**”) of Jia Yao Holdings Limited (the “**Company**”) and the notice of the extraordinary general meeting (“**EGM**”) of the Company dated 5 September 2022 (the “**Notice**”) in relation to, among others, the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF EGM

The Board is pleased to announce that, at the EGM held on 20 September 2022, the proposed ordinary resolution (the “**Resolution**”) as set out in the Notice was duly passed by the Independent Shareholders by way of poll. The Company’s branch share registrar in

Hong Kong, Union Registrars Limited, acted as the scrutineer for the vote-taking at the EGM and the poll results were as follows:

Ordinary Resolution#		Number of Votes (Approximate %)	
		For	Against
1.	To approve the Rights Issue on the basis of one (1) Rights Share for every one (1) existing Share held on the Record Date and the Underwriting Agreement and the transactions contemplated thereunder and to authorise any Director to do all things necessary for implementation of the aforesaid.	39,920,057 (89.92%)	4,476,000 (10.08%)

Full text of the resolution is set out in the EGM Notice

As at the date of EGM, the total number of issued Shares was 300,000,000 Shares. As the Rights Issue will increase the number of issued shares of the Company by more than 50%, under rule 7.19A and 7.27A of the Listing Rules, the Rights Issue is subject to approval of the Independent Shareholders at the EGM by a resolution on which any Controlling Shareholders and their respective associates or, where there are no Controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company, and their respective associates are required to abstain from voting in favour of the Rights Issue. As Spearhead Leader and Mr. Yang are the Controlling Shareholders of the Company and Star Glide (which is wholly owned by Mr. Feng) is a party acting in concert with Spearhead Leader, each of Spearhead Leader, Star Glide, Mr. Yang and Mr. Feng had abstained from voting in favour of the resolution relating to the Rights Issue at the EGM. As at the date of EGM, Spearhead Leader and Star Glide held 209,362,000 Shares and 15,638,000 Shares, representing approximately 69.79% and 5.21% of the issued share capital of the Company, respectively. Mr. Yang beneficially owns the entire issued share capital of Spearhead Leader and Mr. Feng beneficially owns the entire issued share capital of Star Glide.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, save as disclosed, no other Shareholder is required to abstain from voting in favour of the resolution relating to the Rights Issue at the EGM.

As more than 50% of the votes were casted in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company.

All the Directors, namely Mr. Yang Yoong An (Chairman), Mr. Feng Bin, Mr. Yang Fan, Mr. Gong Jinjun, Mr. Zeng Shiquan, and Mr. Wang Ping, attended the EGM.

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS

Pursuant to the expected timetable of the proposed Rights Issue as set out in the Circular, the last day of dealings in the Shares on a cum-rights basis will be Wednesday, 21 September 2022 and the Shares will be dealt with on an ex-rights basis from Thursday, 22 September 2022.

CHANGE IN BOARD LOT SIZE

The board lot size for trading on the Stock Exchange will change from 2,000 Shares to 4,000 Shares with effect from 9:00 a.m. on Monday, 3 October 2022.

DESPATCH OF THE PROSPECTUS DOCUMENTS

Subject to the registration of the Prospectus Documents with the Registrar of Companies in Hong Kong, it is expected that (i) the Prospectus Documents will be despatched on Monday, 3 October 2022 to the Qualifying Shareholders whose names appeared on the register of members of the Company on the Record Date, i.e. Friday, 30 September 2022; and (ii) the Prospectus will be despatched on Monday, 3 October 2022 to the Excluded Shareholders for their information purposes only.

Qualifying Shareholders are reminded that the Latest Time for Acceptance is 4:00 p.m. on Tuesday, 18 October 2022.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS

Shareholders and potential investors of the Company should note that the Underwriter has the right in certain circumstances to terminate the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the paragraph headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Circular). Accordingly, the proposed Rights Issue may or may not proceed.

Any Shareholder or other person dealing in the existing Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue are fulfilled or waived (as applicable) (and the date on which the Underwriter’s right of termination and rescission of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the existing Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

Shareholders should note that the Shares will be dealt in on an ex-rights basis commencing from Thursday, 22 September 2022 and that dealing in the Rights Shares in the nil-paid form will take place from Thursday, 6 October 2022 to Thursday, 13 October 2022 (both dates inclusive) while the conditions to which the Rights Issue is subject remain unfulfilled. Any Shareholder or other person dealing in Shares up to the date on which all conditions to which the Rights Issue is subject are fulfilled, will accordingly bear the risk that the Rights Issue cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

By order of the Board
Jia Yao Holdings Limited
Yang Yoong An
Chairman and Executive Director

Hong Kong, 20 September 2022

As at the date of this announcement, the Board comprises six Directors, namely: Mr. Yang Yoong An as executive Director; Mr. Feng Bin and Mr. Yang Fan as non-executive Directors; Mr. Gong Jinjun, Mr. Zeng Shiquan and Mr. Wang Ping as independent non-executive Directors.