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中國升海集團有限公司
China Shenghai Group Limited

(Incorporated in the Cayman Islands with limited liability)
 (Stock Code: 1676)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

References are made to the circular (the “Circular”) and the notice of the extraordinary general meeting (the “EGM Notice”) of China Shenghai Group Limited (the “Company”) both dated 12 September 2022 and the announcements of the Company dated 15 September 2022, 6 October 2022 and 14 October 2022, respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The EGM of the Company was held at the meeting room on 12/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong on Friday, 21 October 2022 at 2:00 p.m. (Hong Kong time). The poll results in respect of the Proposed Resolutions are as follows:

Ordinary resolutions		Number of votes (Approximate %)	
		For	Against
1.	a. To re-elect Mr. Liu Junting as an executive director of the Company;	23,688,075 (100.000000%)	0 (0.000000%)
	b. To re-elect Ms. Chen Chun as an executive director of the Company;	23,688,075 (100.000000%)	0 (0.000000%)
	c. To re-elect Mr. He Jian as an independent non-executive director of the Company;	23,688,075 (100.000000%)	0 (0.000000%)
	d. To appoint Mr. Lin Yiyang as an executive director of the Company;	5 (0.000021%)	23,688,070 (99.999979%)
	e. To appoint Mr. Liu Zhengping as an executive director of the Company; and	5 (0.000021%)	23,688,070 (99.999979%)
	f. To appoint Ms. Deng Yujia as an independent non-executive director of the Company.	5 (0.000021%)	23,688,070 (99.999979%)
2.	To authorise the board of directors of the Company to fix the respective directors’ remuneration.	23,688,075 (100.000000%)	0 (0.000000%)

More than 50% of the votes were cast in favour of Resolutions 1(a), 1(b), 1(c) and 2 above, accordingly, such resolutions were duly passed as Ordinary Resolutions. As more than 50% of the votes were cast against Resolutions 1(d), 1(e) and 1(f), such Resolutions were not passed. Based on the poll results above, there will be no change to the existing composition of the members of the Board.

As at the date of the EGM, the issued share capital of the Company comprised 120,000,000 Shares. The Company was notified by the legal representatives of (i) Ultima Prime Investment Limited and (ii) Mr. Lai Wing Lun and Mr. Osman Mohammed Arab (as receivers appointed over the issued share of Precisely Unique (that is, the Requisitionist) that, pursuant to an order for worldwide freezing and proprietary injunctions made by the Eastern Caribbean Supreme Court in the High Court of Justice of the Virgin Islands, Commercial Division against Precisely Unique on 30 September 2022, Precisely Unique, among other things, shall not exercise any voting rights it may have in its capacity as a shareholder of the Company. On 19 October 2022, the Requisitionist provided, among other things, a confirmation dated 19 October 2022 together with a certified true copy of the statement of account dated 17 October 2022 from the broker firm of Precisely Unique to the Company, which indicated that Precisely Unique held 52,480,000 Shares as at the record date of 17 October 2022. Accordingly, the total number of Shares entitling the holders to attend and vote for or against on a resolution at the EGM was 67,520,000 Shares (other than the 52,480,000 Shares held by Precisely Unique). Save as abovementioned, there were no Shares entitling the holders to attend and abstain from voting in favour of a resolution at the EGM as set out in Rule 13.40 of the Listing Rules and no Shareholder of the Company was required under the Listing Rules to abstain from voting at the EGM. Shareholders present at the EGM holding an aggregate of 23,688,075 Shares, representing approximately 19.74% of the total number of Shares in issue and approximately 35.08% of the total number of Shares entitling the holders to attend and vote for or against on a resolution at the EGM, voted either in person, by their duly authorised representatives or by proxy at the EGM.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Mr. Liu Junting, Ms. Chen Chun, Mr. He Jian and Mr. Lin Zhenqing, each being a Director of the Company, attended the EGM.

By Order of the Board
China Shenghai Group Limited
Liu Junting
Joint-Chairman and Executive Director

Hong Kong, 21 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Liu Rongru, Mr. Liu Junting, Ms. Li Yanfeng and Ms. Chen Chun, the non-executive directors of the Company are Mr. Chen Futian and Mr. Hu Hongchu and the independent non-executive directors of the Company are Mr. Liu Dajin, Mr. He Jian and Mr. Lin Zhenqing.