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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00551)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON MAY 25, 2023 AND RETIREMENT OF DIRECTOR

The Board announces that the resolutions set out in the Notice (except Resolution 6) were duly passed by way of poll at the AGM held on May 25, 2023.

As previously announced, with effect from the conclusion of the AGM, Mr. Chen retired as an independent non-executive director of the Company.

POLL RESULTS OF THE AGM

The board (the “**Board**”) of directors of Yue Yuen Industrial (Holdings) Limited (the “**Company**”) announces the voting results of the annual general meeting of the Company held on May 25, 2023 (the “**AGM**”).

Poll voting was demanded by the chairman of the AGM on all resolutions proposed at the AGM and as set out in the notice of AGM of the Company dated April 21, 2023 (the “**Notice**”). The vote-taking at the AGM was scrutinized by the Hong Kong branch share registrar of the Company, Tricor Secretaries Limited.

The total number of shares entitling the shareholders of the Company (the “**Shareholders**”) to attend and vote for or against each and every resolution at the AGM was 1,612,183,986 shares of HKD0.25 each, representing the entire issued share capital of the Company as at the date of the AGM. No Shareholder was required to abstain from voting at the AGM. There is no shares entitling the Shareholder 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 of The Stock Exchange of Hong Kong Limited. There were no restrictions on any Shareholders casting votes on any of the proposed resolutions at the AGM.

* *For identification purpose only*

The following resolutions were voted on by the Shareholders attending and voting at the AGM either in person or by proxy or by their duly authorised representatives by way of poll:

Poll Results in respect of the resolutions Ordinary Resolutions		No. of Votes (approximate % of total shares voted)	
		For	Against
Resolution 1	To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended December 31, 2022.	1,428,195,243 (97.68%)	33,849,869 (2.32%)
Resolution 2	To declare a final dividend of HK\$0.70 per share of the Company for the year ended December 31, 2022.	1,462,048,112 (100%)	0 (0.00%)
Resolution 3	(i) To re-elect Chan Lu Min as an executive director.	1,344,014,450 (91.93%)	118,033,662 (8.07%)
	(ii) To re-elect Lin Cheng-Tien as an executive director.	1,344,167,886 (91.94%)	117,880,226 (8.06%)
	(iii) To re-elect Shih Chih-Hung as an executive director.	1,221,662,627 (83.56%)	240,385,485 (16.44%)
	(iv) To authorize the board of directors of the Company to fix the remuneration of the directors.	1,427,258,859 (97.62%)	34,789,253 (2.38%)
Resolution 4	To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorize the board of directors to fix their remuneration.	1,359,452,153 (92.98%)	102,595,959 (7.02%)
Resolution 5	A. To grant a general mandate to the directors to issue, allot and deal with additional shares not exceeding 10% of the number of the shares of the Company in issue as at the date of passing this resolution.	1,004,747,954 (68.72%)	457,300,158 (31.28%)
	B. To grant a general mandate to the directors to repurchase the Company's own shares not exceeding 10% of the number of the shares of the Company in issue as at the date of passing this resolution.	1,461,951,612 (99.99%)	96,500 (0.01%)
	C. To extend the general mandate to issue, allot and deal with additional shares of the Company under resolution number 5A to include the number of shares repurchased pursuant to the general mandate to repurchase shares under resolution number 5B.	995,091,072 (68.06%)	466,957,040 (31.94%)

Poll Results in respect of the resolution Special resolution		No. of Votes (approximate % of total shares voted)	
		For	Against
Resolution 6	To approve and adopt the amended and restated bye-laws of the Company.	1,051,007,508 (71.89%)	411,037,604 (28.11%)

As more than half of the votes were cast in favour of each and every ordinary resolution set out above, each and every ordinary resolution of the AGM set out above were duly passed. As less than three-fourths of the votes were cast in favour of the above special resolution, such special resolution of the AGM was not passed.

RETIREMENT OF DIRECTOR

As disclosed in the announcement and circular of the Company dated March 15, 2023 and April 21, 2023 respectively, Mr. Chen Chia-Shen (“**Mr. Chen**”) retired from office as an independent non-executive director of the Company, with effect from the conclusion of the AGM. Following his retirement, Mr. Chen also ceased to be the member of the audit committee and the remuneration committee of the Company. Mr. Chen has confirmed that in relation to his retirement, he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders.

The Board takes this opportunity to express its gratitude to Mr. Chen for his valuable contribution and support during his tenure of office.

All the directors of the Company attended the AGM.

By Order of the Board
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, May 25, 2023

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Liu George Hong-Chih and Mr. SHIH Chih-Hung (Chief Financial Officer).

Independent Non-executive Directors:

Mr. Wong Hak Kun, Mr. Ho Lai Hong and Mr. Lin Shei-Yuan.

Website: www.yueyuen.com