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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON THURSDAY, 25 MAY 2023

The Board is pleased to announce that the proposed ordinary resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on Thursday, 25 May 2023.

References are made to the circular of Diwang Industrial Holdings Limited (the “**Company**”) dated 5 May 2023 (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) dated 5 May 2023. Terms used in this announcement shall have the same meaning as those defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed ordinary resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on Thursday, 25 May 2023 at 11:00 a.m..

As at the date of the EGM, the total number of issued Shares was 1,440,000,000 Shares.

As disclosed in the Circular, Sunlight Global Investment Limited (a corporation interested in 18,002,000 Shares, representing approximately 1.25% of the total issued share capital of the Company as at the date of the EGM and is controlled by Mr. Chen Hua, an executive Director and Ms. Zhu Jianqin, a former executive Director who had resigned on 3 March 2023) and Lilian Global Investment Limited (a corporation interested in 12,002,000 Shares, representing approximately 0.83% of the total issued share capital of the Company as at the date of the EGM and is wholly owned by Ms. Liu Jing, the spouse of Mr. Chen Hua) and their respective associates shall abstain from voting in respect of the resolution(s) relating to the Rights Issue at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution in respect of the Rights Issue and all the other resolutions proposed at the EGM was 1,409,996,000 Shares and 1,440,000,000 Shares, respectively (representing approximately 97.92% and 100.00% of the total issued share capital of the Company as at the date of the EGM, respectively).

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder was entitled to attend and abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules and no other Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM. None of the Shareholders had indicated in the Circular their intention to vote against or to abstain from voting on the resolutions at the EGM.

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

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

| ORDINARY RESOLUTIONS <i>(Note)</i> | | Number of votes cast and percentage of total number of votes cast | |
|---|---|--|----------------|
| | | For | Against |
| 1. | To approve the proposed Share Consolidation. | 282,250,000 (100%) | 0 (0.00%) |
| 2. | To approve the proposed Increase in Authorised Share Capital. | 282,250,000 (100%) | 0 (0.00%) |
| 3. | To approve the proposed Rights Issue, the Placing Agreement and the transactions contemplated thereunder. | 282,250,000 (100%) | 0 (0.00%) |

Note: Please refer to the Notice for full text of the resolutions.

As more than 50% of the votes were casted in favour of the resolutions nos. 1 to 3 at the EGM, all the above resolutions were duly passed by the Shareholders by way of poll as ordinary resolutions. The following Directors namely, Mr. Lam Kam Kong Nathaniel and Mr. Tse Chun Chung had attended the EGM physically and the following Directors namely, Mr. Chen Hua, Mr. Sun Jingang, Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun had attended the EGM by way of video conference.

By order of the Board
Diwang Industrial Holdings Limited
Mr. Lam Kam Kong Nathaniel
Executive Director

Hong Kong, 25 May 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Sun Jingang, Mr. Lam Kam Kong Nathaniel and Mr. Tse Chun Chung as executive Directors; and Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.