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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 16 JUNE 2023**

References are made to the circular (the “**Circular**”) in relation to, among other things, the Subscription and the Capital Reorganisation and the notice of SGM (the “**Notice**”) of China Baoli Technologies Holdings Limited (the “**Company**”) both dated 23 May 2023. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

POLL RESULTS OF THE SGM

The Board hereby announces that, at the SGM held on 16 June 2023, all the resolutions set out in the Notice (the “**Resolutions**”) were duly passed by the Shareholders by way of poll.

Set out below are the poll results in respect of the Resolutions put to vote at the SGM:

Ordinary Resolution (Note 1)		Number of Votes (approximate %) (Note 2)		
		For	Against	Total
1.	To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder (including the issue of the Convertible Bonds) and the grant of the Specific Mandate for the allotment and issue of such number of Shares as may be required to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds, and to authorise any one or more Directors to do all such acts and things and execute all such documents which he/she/they consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of giving effect to the Subscription Agreement, the transactions contemplated thereunder and the issue of the Convertible Bonds to the Subscriber.	115,135,751 (99.99%)	321 (0.01%)	115,136,072 (100%)
Special Resolution (Note 1)		Number of Votes (approximate %) (Note 2)		
		For	Against	Total
2.	To approve the Capital Reorganisation.	115,135,751 (99.99%)	321 (0.01%)	115,136,072 (100%)

Notes:

1. The full text of the Resolutions is set out in the Notice.
2. The number of votes and approximate percentage of votes as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the SGM in person, by authorised representative or by proxy.
3. There was no Shares actually voted but excluded from calculating the poll results of the Resolutions.

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

As more than 75% of the votes were cast in favour of the above special resolution, the above special resolution was duly passed as a special resolution of the Company.

As at the date of the SGM, the total number of issued shares of HK\$0.01 each in the share capital of the Company was 725,881,020 Shares. Shareholders holding a total of 725,881,020 Shares were entitled to attend and vote for or against the Resolutions at the SGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the SGM under 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 SGM. None of the Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the SGM.

All Directors attended the SGM either in person or by means of electronic facilities.

Tricor Secretaries Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

EFFECTIVE DATE OF THE CAPITAL REORGANISATION

As all of the conditions of the Capital Reorganisation as stated in the Circular have been fulfilled, following the passing of the special resolution to approve the Capital Reorganisation at the SGM, the Board announces that the Capital Reorganisation will become effective on Tuesday, 20 June 2023. Dealings in the New Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 20 June 2023.

Please refer to the Circular for details on trading arrangement, exchange of share certificates and matching services for odd lots in relation to the Capital Reorganisation.

ADJUSTMENTS TO THE OUTSTANDING CONVERTIBLE BONDS

As at the date of this announcement, there are (i) outstanding SM Convertible Bonds in the principal amount of HK\$40,000,000 which are convertible into 114,285,714 Existing Shares at the conversion price of HK\$0.35 per Share; and (ii) outstanding GM Convertible Bonds in the principal amount of HK\$12,000,000 which are convertible into 39,999,998 Existing Shares at the conversion price of HK\$0.30 per Share (the "**Outstanding CBs**").

The Company has engaged an independent financial adviser, Akron Corporate Finance Limited, to compute and verify the adjustments in respect of the conversion price and the number of the New Shares issuable upon full conversion of the Outstanding CBs (the "**CBs Adjustments**") are in accordance with the terms of the bond instruments of the SM Convertible Bonds and the GM Convertible Bonds. Save for the CBs Adjustments, all other terms and conditions of the Outstanding CBs remain unchanged.

The adjustments to the Outstanding CBs to be made upon the Capital Reorganisation becoming effective on Tuesday, 20 June 2023 are as follows:

Particulars	Before adjustment		After adjustment	
	Number of Existing Shares to be issued upon full conversion	Conversion price per Share (HK\$)	Adjusted number of New Shares to be issued upon full conversion	Adjusted conversion price per New Share (HK\$)
SM Convertible Bonds	114,285,714	0.35	11,428,571	3.50
GM Convertible Bonds	39,999,998	0.30	3,999,998	3.00

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there are 37,215,612 outstanding share options for subscription of 37,215,612 Existing Shares (the “**Outstanding Share Options**”) under the Share Option Scheme.

The Company has engaged an independent financial adviser, Akron Corporate Finance Limited, who has certified in writing that the adjustments in respect of the exercise price and the number of the New Shares issuable upon full exercise of the Outstanding Share Options (the “**Options Adjustments**”) are in accordance with the terms and conditions under the Share Option Scheme upon completion of the Capital Reorganisation and appropriate, and satisfy the requirements set out in Rule 17.03(13) of the Listing Rules and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 and updated in January 2023. Save for the Options Adjustments, all other terms and conditions of the Outstanding Share Options remain unchanged.

The adjustments to the Outstanding Share Options to be made upon the Capital Reorganisation becoming effective on Tuesday, 20 June 2023 are as follows:

Particulars	Before adjustment		After adjustment	
	Number of Existing Shares to be issued upon full exercise	Exercise price per Share (HK\$)	Adjusted number of New Shares to be issued upon full exercise	Adjusted exercise price per New Share (HK\$)
Share options	37,215,612	0.339	3,721,561	3.390

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Chief Executive Officer

Hong Kong, 16 June 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.