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CHEERWIN

Cheerwin Group Limited

朝雲集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6601)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 29 DECEMBER 2023

Reference is made to (i) the announcement of Cheerwin Group Limited (the “**Company**”) dated 23 November 2023 (the “**Announcement**”); (ii) the notice of extraordinary general meeting (the “**EGM**”) dated 7 December 2023 (the “**EGM Notice**”); and (iii) the circular of the Company dated 7 December 2023 (the “**Circular**”), in relation to, among others, the Non-Exempt Continuing Connected Transactions of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

As at the date of the EGM, the total number of issued Shares was 1,333,333,500. As disclosed in the Circular, Mr. KX Chen and Mr. KC Chen, who are brothers, and their respective spouse, Ms. Li and Ms. Ma, hold 6.5%, 3.5%, 58.5% and 31.5%, respectively, of Cheerwin Global BVI, which in turn owns 990,000,000 Shares, representing approximately 74.25% of the issued Shares. Pursuant to the Stock Exchange’s Guidance Letter GL89-16, Mr. KX Chen, Mr. KC Chen, Ms. Li, Ms. Ma and Cheerwin Global BVI are presumed to be a group of Controlling Shareholders by virtue of their holdings through a common investment vehicle as well as their spousal relationships. Further, as at the date of the EGM, Ms. Chan Danxia (being the daughter of Mr. KC Chen), also owns 3,993,500 Shares, representing approximately 0.30% of the issued Shares. In view of the relationships set out above, Mr. KX Chen, Mr. KC Chen, Ms. Li, Ms. Ma, Cheerwin Global BVI and Ms. Chan Danxia, holding in aggregate 993,993,500 Shares (representing approximately 74.55% of the issued Shares), were required to abstain from voting on the resolutions in relation to the Non-Exempt Continuing Connected Transactions at the EGM.

Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote in respect of the resolutions at the EGM was 339,340,000 Shares. Save as disclosed above, no other Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM and has stated his/her/its intention in the Circular to vote against or to abstain from voting on the resolutions at the EGM. There were no Shares entitling the Shareholders 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.

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

The Board is pleased to announce that at the EGM held on 29 December 2023, all the proposed resolutions as set out in the EGM Notice were duly passed by way of poll. The poll results are as follows:

ORDINARY RESOLUTIONS <i>(Note 1)</i>		No. of votes (Approximate % <i>(Note 2)</i>)	
		For	Against
1	<p>(a) To approve the sales framework agreement dated 23 November 2023 (“New Sales Framework Agreement”), the terms and conditions thereof and the transactions contemplated thereunder, and the relevant proposed annual caps of the transactions contemplated under the New Sales Framework Agreement for the three years ending 31 December 2026; and</p> <p>(b) any one of the directors of the Company be and is hereby authorised to do all such acts and things and to sign and execute all such other documents or instrument for and on behalf of the Company in connection with the New Sales Framework Agreement and the transactions contemplated thereunder.</p>	131,122,000 (99.994662%)	7,000 (0.005338%)

ORDINARY RESOLUTIONS <i>(Note 1)</i>		No. of votes (Approximate % <i>(Note 2)</i>)	
		For	Against
2	<p>(a) To approve the outsourcing framework agreement dated 23 November 2023 (“New Outsourcing Framework Agreement”), the terms and conditions thereof and the transactions contemplated thereunder, and the relevant proposed annual caps of the transactions contemplated under the New Outsourcing Framework Agreement for the three years ending 31 December 2026; and</p> <p>(b) any one of the directors of the Company be and is hereby authorised to do all such acts and things and to sign and execute all such other documents or instrument for and on behalf of the Company in connection with the New Outsourcing Framework Agreement and the transactions contemplated thereunder.</p>	131,122,000 (99.994662%)	7,000 (0.005338%)

Notes:

1. Please refer to the EGM Notice for the full text of the resolutions.
2. All percentages are rounded up to six decimal places.

As more than 50% of the total valid voting rights held by the attending Independent Shareholders and authorised proxies were cast in favour of the resolutions, they were duly passed by way of poll as ordinary resolutions of the Company at the EGM.

All Directors, namely the executive Directors Ms. Chen Danxia, Mr. Xie Rusong and Mr. Zhong Xuyi, the non-executive Director Mr. Chen Zexing, and the independent non-executive Directors Dr. Yu Rong, Mr. Guo Sheng and Mr. Chan Wan Tsun Adrian Alan, attended the EGM either in person or by electronic means.

By order of the Board
Cheerwin Group Limited
Chen Danxia

Executive Director, Chairman and Chief Executive Officer

Hong Kong, 29 December 2023

As at the date of this announcement, the Board comprises Ms. Chen Danxia, Mr. Xie Rusong and Mr. Zhong Xuyi as executive Directors; Mr. Chen Zexing as non-executive Director, and Dr. Yu Rong, Mr. Guo Sheng and Mr. Chan Wan Tsun Adrian Alan as independent non-executive Directors.