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New Sparkle Roll International Group Limited

(In Provisional Liquidation)

新耀萊國際集團有限公司

(臨時清盤中)

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

(1) POLL RESULTS OF THE ADJOURNED SPECIAL GENERAL MEETING HELD ON 23 APRIL 2024; AND (2) REMOVAL AND APPOINTMENT OF DIRECTORS

References are made to the Company's circular (the "**Circular**") dated 28 February 2024, the notice of the adjourned special general meeting of the Company dated 10 April 2024 (the "**Adjourned SGM Notice**") and the announcement of the Company dated 22 April 2024 in relation to, *inter alia*, the appointment of joint provisional liquidators to the Company ("**JPLs Appointment Announcement**"). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular and the Adjourned SGM Notice and the JPLs Appointment Announcement.

It was recorded that at the commencement of the Adjourned SGM, legal representative for the requisitioners, stated that they disagree that the JPLs have the power to chair the Adjourned SGM. The basis for this position was that the JPLs were appointed by a Bermudan Court, but were not recognised in Hong Kong. The requisitioners' position was that the proper course of action was for the existing directors to chair the Adjourned SGM.

It was also recorded that the JPLs' legal representative disagreed with the requisitioners' position, and the JPLs' position was that a Hong Kong recognition order was not necessary to chair the Adjourned SGM, as the Company was a Bermudan company, and the JPLs already had a valid appointment order under Bermudan law.

Notwithstanding the requisitioners' objection and to allow the Adjourned SGM to proceed, the requisitioners agreed that the JPLs could continue to chair the Adjourned SGM.

(1) POLL RESULTS OF THE ADJOURNED SGM

The Company announces that the proposed resolutions as set out in the Adjourned SGM Notice were put to the Adjourned SGM for voting by poll and were duly passed by the Shareholders.

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

The poll results in respect of the resolutions proposed at the Adjourned SGM are set out below:

Ordinary Resolutions		No. of Shares Voted (%)	
		For	Against
1.	THAT Mr. Zheng Hao Jiang be removed from his position as an executive director, chairman and chief executive officer of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
2.	THAT Mr. Zhao Xiaodong be removed from his position as an executive director, deputy chairman and chief operating officer with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%

Ordinary Resolutions		No. of Shares Voted (%)	
		For	Against
3.	THAT Mr. Zhu Lei be removed from his position as an executive director with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
4.	THAT Ms. Cheng Bin removed from her position as an executive director with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
5.	THAT Mr. Choy Sze Chung, Jojo be removed from his position as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
6.	THAT Mr. Lam Kwok Cheong be removed from his position as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
7.	THAT Mr. Gao Yu be removed from his position as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
8.	THAT Ms. Liu Wenjing be removed from her position as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
9.	THAT Mr. Li Min be removed from his position as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%

Ordinary Resolutions		No. of Shares Voted (%)	
		For	Against
10.	THAT any director(s) appointed between 9 February 2024, being the date of Requisition, and the date of the SGM (with this period of time ending immediately before the start time of the SGM), be and is hereby removed as a director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
11.	THAT Mr. Qiu Pei Yuan be appointed as an executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
12.	THAT Mr. You Yiyang be appointed as a non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
13.	THAT Mr. Chan Man Kit be appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution;	200,434,880 58.53%	142,031,125 41.47%
14.	THAT Mr. Li Baochun be appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution; and	200,434,880 58.53%	142,031,125 41.47%
15.	THAT Mr. Gao Yafei be appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution.	200,434,880 58.53%	142,031,125 41.47%

As at the date of the Adjourned SGM, the total number of issued shares in the Company was 394,122,090, which was the total number of shares entitling the holders to attend and vote for or against all resolutions proposed at the Adjourned SGM. There were no shares entitling the holder to attend and vote only against the proposed resolutions or abstain from voting at the Adjourned SGM as set out in Rule 13.40 of the Listing Rules. No Shareholders have stated in the Circular their intention to vote against or to abstain from voting on any of the resolutions proposed at the Adjourned SGM.

As more than 50% of the votes were cast in favour of the resolutions proposed at the Adjourned SGM, the resolutions were duly passed as ordinary resolutions of the Company.

For the Previous Directors, Mr. Zheng Haojiang and Mr. Lam Kwok Cheong were present at the Adjourned SGM. For the Present Directors, Mr. Qiu Pei Yuan was present at the Adjourned SGM.

(2) REMOVAL AND APPOINTMENT OF DIRECTORS

The Company also announces that as each of the resolutions nos. 1 to 9 above has been duly passed as an ordinary resolution by the Shareholders at the Adjourned SGM, with immediate effect upon the passing of the relevant resolutions, (i) Mr. Zheng Hao Jiang has been removed from his position as an executive director, chairman and chief executive officer of the Company; (ii) Mr. Zhao Xiaodong has been removed from his position as an executive director, deputy chairman and chief operating officer of the Company; (iii) Mr. Zhu Lei has been removed from his position as an executive director of the Company; (iv) Ms. Cheng Bin has been removed from her position as an executive director of the Company; (v) Mr. Choy Sze Chung, Jojo has been removed from his position as an independent non-executive director of the Company; (vi) Mr. Lam Kwok Cheong has been removed from his position as an independent non-executive director of the Company; (vii) Mr. Gao Yu has been removed from his position as an independent non-executive director of the Company; (viii) Ms. Liu Wenjing has been removed from her position as an independent non-executive director of the Company; and (ix) Mr. Li Min has been removed from his position as an independent non-executive director of the Company (collectively, the “**Previous Directors**”).

The Company further announces that as each of the resolutions nos. 11 to 15 above has been duly passed, as an ordinary resolution by the Shareholders at the Adjourned SGM, with immediate effect upon the passing of the relevant resolutions, (i) Mr. Qiu Pei Yuan has been appointed as an executive director of the Company; (ii) Mr. You Yiyang has been appointed as a non-executive director of the Company; (iii) Mr. Chan Man Kit has been appointed as an independent non-executive director of the Company; (iv) Mr. Li Baochun has been appointed as an independent non-executive director of the Company; and (v) Mr. Gao Yafei has been appointed as an independent non-executive director of the Company (collectively, the “**Present Directors**”).

The Biographical details of the Present Directors are as follows:

EXECUTIVE DIRECTOR

Mr. Qiu Peiyuan (仇沛沅) (“**Mr. Qiu**”), aged 58, has over 20 years of experience in the financial industry, where he was involved in several fields including but not limited to personal financial planning, pension investment, bank treasury investment, investment risk management and asset management. As at the date of this announcement, Mr. Qiu is interested in 14,518,187 shares in the Company through Pro Honor Investment Limited.

Mr. Qiu is an executive director of China Ecotourism Group Limited, a company listed on the Stock Exchange (stock code: 1371). Mr. Qiu served as the chief executive officer and chairman of First Ocean Financial Holdings Co. Limited between 2019 and 2022. He was the president of Overseas Investment Department and senior managing director of Ping An Trust Co., Limited from 2015 to 2019. Mr. Qiu established the International Business Department and was a general manager of International Business Department of Huabao Trust Co., Limited from 2011 to 2015. He was the vice president of Asia of T. Rowe Price Group from 2008 to 2011. Mr. Qiu joined the Bank of Nova Scotia as a senior analyst and manager in 2003.

Mr. Qiu is a non-executive and non-independent director of Ascent Bridge Limited, a company listed on the Singapore Exchange (stock code: AWG). Mr. Qiu also served as an executive director of Ching Kin Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1609), from February 2021 to February 2022; a non-executive director of China Health Group Limited, a company listed on the Stock Exchange (stock code: 673), from June 2018 to September 2019; and an independent non-executive director of NOVA Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1360), from October 2018 to October 2021.

Mr. Qiu obtained a bachelor's degree in biology from Nankai University, the People's Republic of China (the "PRC"), a master's degree in BioScience from the University of Hong Kong and a master's degree in Business Administration from the University of Western Ontario, Canada. He is a chartered financial analyst, a certified financial planner in Canada and has Canada security practitioner qualification.

Save as disclosed in and as at the date of this announcement, Mr. Qiu (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")).

Save as disclosed above, there are no other matters relating to Mr. Qiu's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. You Yiyang (遊弋洋) ("Mr. You"), aged 40, has approximately 12 years of equity investment experiences.

Mr. You is an executive director of Tonsin Financial Holdings Limited and a director and co-founder of Suzhou Regend Therapeutics Co., Ltd.* (蘇州吉美瑞生醫學科技有限公司). Between 2011 and 2017, Mr. You worked successively as the general manager of Huanan Branch and deputy general manager of Kunwu Jiuding Investment Management Co., Ltd.* (昆吾九鼎投資管理有限公司) and he was also a member of the investment committee and management committee.

Mr. You obtained a master of accounting degree and a master of logistics and supply chain management degree from The University of Sydney, Australia in December 2008 and a bachelor of economics and finance degree from the University of International Business and Economics, the PRC in August 2006.

Save as disclosed in and as at the date of this announcement, Mr. You (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Mr. You's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Man Kit (陳敏杰) (“**Mr. Chan**”), aged 35, has more than 13 years of experience in the accounting and auditing industry.

Mr. Chan is a partner of Nortik Partners & Co. and the sole proprietor of Chan Man Kit CPA.

Mr. Chan obtained a bachelor of science with honours in accounting from The University of Hull in January 2013. Mr. Chan is a certified public accounting (practising) of The Hong Kong Institute of Certified Public Accountants.

Save as disclosed in and as at the date of this announcement, Mr. Chan (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Mr. Chan has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to Mr. Chan's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Baochun (李保春) (“**Mr. Li**”), aged 38, has approximately 8 years of experience in the debt restructuring and corporate finance.

Mr. Li is a partner of Hui Ye Law Firm in Shanghai, the PRC. Mr. Li worked as a senior manager of Shanghai Dongxing Investment Holdings Co.,Ltd., a wholly owned subsidiary of China Orient Asset Management Co., Ltd. from 2017 to 2021 and an investment banking manager of Jiuzhou Securities Co., Ltd. (currently known as Huayuan Securities Co., Ltd.) from 2014 to 2017. From 2013 and 2014, Mr. Li worked as a lawyer at Shanghai Alshine Law Firm.

Mr. Li obtained a master of laws degree from East China University of Political Science and Law, the PRC in June 2013 and a bachelor degree in English from Guizhou Normal University in July 2008. Mr. Li qualified as a PRC lawyer in 2014.

Save as disclosed in and as at the date of this announcement, Mr. Li (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Mr. Li has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to Mr. Li's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Gao Yafei (高亞飛) (“**Mr. Gao**”), aged 51, has more than 20 years of experience in the mining and civil construction industry, and in particular, businesses in the Asia Pacific region. Mr. Gao has worked as an applications specialist – mining and pipeline in Asia Pacific of Vermeer Asia Pacific since September 2010. From 2008 to 2010,

Mr. Gao worked as a regional manager (North of China) at Putzmeister MRHQ (Shanghai) Management Co., Ltd. From 2002 to 2008, Mr. Gao worked at WesTrac China Limited, with his last position an accounting manager – mining of. He worked at China First Highway Engineering Co., Ltd. from 1995 and 2002 and was responsible for equipment management on road construction project and equipment and parts procurement for overseas project.

Mr. Gao obtained a bachelor of mechanical design and manufacture degree from the University of Gezhouba Hydro-Electric Engineering (currently known as China Three Gorges University), the PRC in 1995. He obtained an executive master of business administration degree from the University of Texas at Arlington in May 2011 through distance learning.

Save as disclosed in and as at the date of this announcement, Mr. Gao (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO).

Mr. Gao has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to Mr. Gao's appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The above biographical details of the Present Directors have not been verified by the JPLs.

NON-COMPLIANCE WITH RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. Following the removal of the Previous Directors and the appointment of the Present Directors, the Company has a single gender board which does not meet the requirement under Rule 13.92 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS

Further to the announcement made on 22 April 2024 on the appointment of JPLs pursuant to an Order of the Bermuda Court dated 15 April 2024, as amended by an Order of the Bermuda Court dated 22 April 2024, the powers of the JPLs shall not be limited, pursuant to section 170(3) of the Companies Act 1981, by the Order appointing them, such powers to be exercised by the JPLs acting jointly and severally.

As the JPLs have the full powers afforded to them under Bermuda law, the powers of the directors have ceased as a matter of Bermuda law, including the powers of any persons purporting to be authorised to conduct the affairs of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 16 April 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise prudence in their dealings in the Company's securities during this period.

For and on behalf of
New Sparkle Roll International Group Limited
(In Provisional Liquidation)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Edward Willmott
Elizabeth Cava
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 23 April 2024

As at the date of this announcement, the Company has one executive Director, one non-executive Director and three independent non-executive Directors. The executive Director is Mr. Qiu Pei Yuan. The non-executive Director is Mr. You Yiyang. The independent non-executive Directors are Mr. Chan Man Kit, Mr. Li Baochun and Mr. Gao Yafei.

* *for identification purpose only*