

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Sky Blue 11 Company Limited**

*(formerly known as Balk 1798 Group Limited 巴克1798集團有限公司)*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1010)**

**(1) POLL RESULTS OF ANNUAL GENERAL MEETING  
HELD ON 6 JUNE 2025;  
(2) RETIREMENT OF EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES;  
AND  
(4) NON-COMPLIANCE WITH THE LISTING RULES**

Reference is made to the notice of annual general meeting (the “**Notice**”) and the circular (the “**AGM Circular**”) both dated 30 April 2025 of Sky Blue 11 Company Limited (the “**Company**”). Terms used herein shall have the same meanings as those defined in the AGM Circular unless the context requires otherwise.

### **POLL RESULTS OF THE AGM**

The board of the Directors (“**Board**”) announces that at the annual general meeting of the Company held on 6 June 2025 (“**AGM**”), the proposed resolutions no. 1, 2(b), 2(d), 2(e), 3, 4, 5 and 6 as set out in the Notice were duly passed by the Shareholders by way of poll while the proposed resolutions no. 2(a) and 2(c) as set out in the Notice were not passed by the Shareholders.

Mr. Phen Chun Shing Vincent, an executive Director, attended the AGM in person and Ms. Li Weina, an executive Director, Ms. Ching Ching, Dr. Song Donglin and Mr. Wong Xiang Hong, the independent non-executive Directors, attended the AGM through electronic means.

Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, acted as the scrutineer for vote taking at the AGM. Details of the poll results are as follows:

Ordinary Resolutions		No. of votes and approximate percentage	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditor of the Company for the year ended 31 December 2024.	97,308,100 (100%)	0 (0%)
2(a)	To re-elect Dr. Zhang Yu as executive director of the Company.	100 (0.01%)	97,308,000 (99.99%)
2(b)	To re-elect Mr. Phen Chun Shing Vincent as executive director of the Company.	97,308,100 (100%)	0 (0%)
2(c)	To re-elect Dr. Song Donglin as independent non-executive director of the Company.	100 (0.01%)	97,308,000 (99.99%)
2(d)	To re-elect Mr. Wong Xiang Hong as independent non-executive director of the Company	97,308,100 (100%)	0 (0%)
2(e)	To authorise the board of directors of the Company to fix the directors' remuneration.	97,308,100 (100%)	0 (0%)
3.	To re-appoint Prism Hong Kong Limited as independent auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.	97,308,100 (100%)	0 (0%)
4.	To grant a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.	97,308,100 (100%)	0 (0%)

Ordinary Resolutions		No. of votes and approximate percentage	
		For	Against
5.	To grant a general mandate to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.	97,308,100 (100%)	0 (0%)
6.	To extend the general mandate granted to the directors of the Company to allot, issue or otherwise deal with additional shares of the Company by the aggregate number of the shares repurchased by the Company provided that such amount shall not exceed 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of this resolution.	97,308,100 (100%)	0 (0%)

\* *The full text of the resolutions is set out in the Notice and the AGM Circular.*

*Note:* The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the AGM in person, by corporate representative or by proxy.

As more than 50% of the votes were cast in favour of each of the resolutions no. 1, 2(b), 2(d), 2(e), 3, 4, 5 and 6, the aforesaid resolutions have been duly approved as ordinary resolutions.

As less than 50% of the votes were cast in favour of each of the resolutions no. 2(a) and 2(c), the aforesaid resolutions were not approved as ordinary resolutions.

## **ATTENDANCE AT THE AGM**

As at the date of the AGM, the number of Shares in issue was 444,294,170 Shares, which was the total number of Shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. Shareholders (in person or by proxy) holding an aggregate of 97,308,100 Shares, which represented approximately 21.9% of the total number of Shares, were present at the AGM. Every Shareholder present in person or by proxy has one vote for every Share of which he/she is the holder.

There were no Shares entitling the holder to attend and abstain from voting in favour of the proposed resolutions at the AGM as set out in Rule 13.40 of the Listing Rules and no Shareholder was required under the Listing Rules to abstain from voting at the AGM. No Shareholder has stated his intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

## **RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

Since the proposed ordinary resolutions for the re-election of Dr. Zhang Yu (“**Dr. Zhang**”) and Dr. Song Donglin (“**Dr. Song**”) were not passed at the AGM, Dr. Zhang has retired as an executive director and Dr. Song has retired as an independent non-executive director by rotation upon conclusion of the AGM. Dr. Song has also ceased to be the chairman of the nomination committee (the “**Nomination Committee**”) and a member each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

The Board expresses its sincere gratitude to Dr. Zhang and Dr. Song for their valuable contribution to the Company during their tenure of office.

## **NON-COMPLIANCE WITH THE LISTING RULES**

Following the retirement of Dr. Song, the Company only has two independent non-executive Directors. Further, the number of members of each of the Nomination Committee, the Audit Committee and the Remuneration Committee has decreased from three to two. As a result, the Company would not be in compliance with the following requirements:

- (i) under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) that the Board must include at least three independent non-executive Directors; and
- (ii) under Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members.

The Board is currently identifying a suitable candidate to fill the vacancy of the independent non-executive Director and a member of each of the Nomination Committee, the Audit Committee and the Remuneration Committee as soon as practicable. The Company will release further announcement(s) as and when appropriate

By order of the Board  
**Sky Blue 11 Company Limited**  
**Li Weina**  
*Executive Director*

Hong Kong, 6 June 2025

*As at the date of this announcement and upon conclusion of the AGM, the Board of the Company comprises four Directors. The executive Directors are Ms. Li Weina and Mr. Phen Chun Shing Vincent; and the independent non-executive Directors are Ms. Ching Ching and Mr. Wong Xiang Hong.*