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Vanov Holdings Company Limited

環龍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2260)

**(I) POLL RESULTS OF ANNUAL GENERAL MEETING
HELD ON 20 JUNE 2025;
(II) PAYMENT OF THE FINAL DIVIDEND;
(III) RESIGNATION OF COMPANY SECRETARY, APPOINTMENT
OF JOINT COMPANY SECRETARIES AND
CHANGE OF AUTHORISED REPRESENTATIVE AND
PROCESS AGENT
AND
(IV) WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Vanov Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the poll results of the annual general meeting of the Company (the “**AGM**”) held at No. 519, Section 2, Xinhua Avenue, Chengdu Strait Science and Technology Industry Development Park, Wenjiang District, Chengdu, Sichuan Province, the PRC on Friday, 20 June 2025 at 4:00 p.m.

Reference is made to the notice (the “**AGM Notice**”) of the AGM and the circular (the “**Circular**”) of the Company both dated 22 April 2025. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the AGM Notice and the Circular.

(I) POLL RESULTS OF THE AGM

The proposed resolutions as set out in the AGM Notice (the “**Resolutions**”) were duly passed by the Shareholders by way of poll in the AGM. The poll results in respect of the Resolutions are set out as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the Directors and auditors (the “ Auditor ”) of the Company for the year ended 31 December 2024.	360,059,200 (100%)	0 (0%)
2.	(a) To declare a final dividend of 3 HK cents per ordinary Share (the “ Final Dividend ”) for the year ended 31 December 2024.	360,059,200 (100%)	0 (0%)
	(b) Any Director be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividend.	360,059,200 (100%)	0 (0%)
3.	(a) To re-elect the following retiring Directors:		
	i. Ms. Shen Genlian as an executive Director;	360,059,200 (100%)	0 (0%)
	ii. Mr. Zhou Jun as an executive Director; and	360,059,200 (100%)	0 (0%)
	iii. Mr. Ip Wang Hoi as an independent non-executive Director.	360,059,200 (100%)	0 (0%)
	(b) To authorise the board of the Directors to fix the remuneration of the Directors.	360,059,200 (100%)	0 (0%)
4.	To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the board of the Directors to fix their remuneration.	360,059,200 (100%)	0 (0%)

Ordinary Resolutions		Number of votes (%)	
		For	Against
5.	To grant a general mandate to the Directors to allot, issue and deal with the Shares (including sale and transfer of treasury shares) not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the AGM.	360,059,200 (100%)	0 (0%)
6.	To grant a general mandate to the Directors to repurchase the Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the AGM.	360,059,200 (100%)	0 (0%)
7.	To extend, conditional upon the passing of resolutions no. 5 and 6 above, the general mandate to issue new Shares under resolution no. 5 by adding the total number of Shares repurchased under resolution no. 6.	360,059,200 (100%)	0 (0%)

As at the date of the AGM, there were no treasury shares held by the Company (including any treasury shares held or deposited with Central Clearing and Settlement System) and the total number of issued Shares was 483,442,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the Resolutions according to Rule 13.40 of the Listing Rules. An independent trustee appointed by the Company for the share award scheme adopted on 9 May 2024 (the “**Share Award Scheme**”) holds an aggregate of 26,816,000 Shares of the Company as at the date of this announcement, and shall abstain and have abstained from voting on all the proposed resolutions at the AGM pursuant to Rule 17.05A of the Listing Rules and the rules of the Share Award Scheme. Save as disclosed above, no other Shareholder was required under the Listing Rules to abstain from voting at the AGM. There was no Shares entitling the holders to attend and vote only against any of the Resolutions. There was no restriction on any Shareholders to cast vote on any of the Resolutions. None of the Shareholders has stated his/her/its intention in the Circular to vote against any of the Resolutions or to abstain from voting at the AGM.

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

As more than 50% of the votes were cast in favour of each of the Resolutions, the Resolutions were duly passed as the ordinary resolutions of the Company.

All of the Directors, including the executive Directors, namely Ms. Shen Genlian, Mr. Zhou Jun, Mr. Xie Zongguo and Ms. Yuan Aomei, and the independent non-executive Directors, namely Mr. Ip Wang Hoi, Mr. Zhang Shenjin and Mr. Wang Yunchen, attended the AGM in person or via electronic means.

(II) PAYMENT OF THE FINAL DIVIDEND

The proposed payment of the Final Dividend of 3 HK cents per ordinary Share for the year ended 31 December 2024 was approved at the AGM and will be paid on or about Friday, 31 October 2025 to the Shareholders whose names appear on the register of members of the Company on Monday, 30 June 2025.

The register of members of the Company will be closed from Thursday, 26 June 2025 to Monday, 30 June 2025 (both days inclusive) for the purpose of determining the entitlement of receiving the Final Dividend for the year ended 31 December 2024. The record date will be Monday, 30 June 2025. In order to qualify for receiving the Final Dividend, all transfers accompanied by the relevant share certificate must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 25 June 2025.

(III) RESIGNATION OF COMPANY SECRETARY, APPOINTMENT OF JOINT COMPANY SECRETARIES AND CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that Mr. Yim Lok Kwan (“**Mr. Yim**”) has tendered his resignation as the company secretary of the Company and has ceased to act as an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules and the process agent for the acceptance of service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 20 June 2025.

Mr. Yim has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Yim for his contributions to the Company during his tenure.

The Board further announces that (i) Ms. Liu Jinping (劉金萍) (“**Ms. Liu**”) and Ms. Yip Chui Mei (葉翠媚) (“**Ms. Yip**”) have been appointed as the joint company secretaries of the Company (the “**Joint Company Secretary**”); and (ii) Ms. Yip has been appointed as the Authorised Representative and the Process Agent, with effect from 20 June 2025.

The biographical details of Ms. Liu are as follows:

Ms. Liu, aged 37, is the financial controller and securities affairs representative of the Group responsible for the Group’s company registration, document management, organization of board meetings and shareholders’ meetings, information disclosure, financial management and operational support. Ms. Liu has over 15 years of experience in the accounting and finance industry. She joined the Group and acted as the financial supervisor and financial manager of Sichuan Vanov Technology Fabric Co., Ltd.* (四川環龍技術織物有限公司), an indirect non-wholly owned subsidiary of the Company in February 2017. Ms. Liu was promoted to the position financial director of the Group in September 2022 and has also been responsible for securities affairs of the Company since February 2024. Before joining the Group, Ms. Liu worked at Chengdu Xintianli Food Container Co., Ltd.* (成都新天力食品容器有限公司) and was responsible for its financial accounting works from December 2009 to March 2012. From March 2012 to February 2017, Ms. Liu served as the financial supervisor and financial manager of Chengdu Huanlong Intelligent System Equipment Co., Ltd.* (成都環龍智能系統設備有限公司).

Ms. Liu obtained graduation certificate in accounting (會計學專業本科畢業證書) jointly issued by Southwestern University of Finance and Economics* (西南財經大學) and Sichuan Provincial Higher Education Self-study Examination Committee* (四川省高等教育自學考試委員會) in December 2023 and a graduation certificate in Accounting and Auditing (會計與審計專科畢業證書) from Chengdu Agricultural College (成都農業科技職業學院) in June 2009. Ms. Liu holds the Intermediate Accounting Professional Qualification approved by the Ministry of Human Resources and Social Security and the Ministry of Finance of the People’s Republic of China (中華人民共和國人力資源和社會保障部、財政部) in December 2022.

The biographical details of Ms. Yip are as follows:

Ms. Yip is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited and has over 10 years of experience in the company secretarial field. She holds a master’s degree in corporate governance and is an associate of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

(IV) WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, an issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint a company secretary who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

As the Group is principally engaged in manufacturing and sales of papermaking felts and its headquarter and operation bases are located in mainland China, the Directors believe that its company secretary, apart from being able to meet the professional qualifications or the relevant experience requirements under the Listing Rules, should (i) have sufficient knowledge about the Group's business, operations and corporate culture; (ii) be familiar with the regulatory requirements in the mainland China; and (iii) be able to work closely with the senior management of the Company and the Group. Having considered the background and experience of Ms. Liu and her familiar with the daily operations of the Group, the Board is of the view that, although Ms. Liu is yet to possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, she has been responsible for the Group's overall financial management and secretarial works and working with external accountants, company secretary and legal advisors in relation to the Company's regulatory compliance matters since September 2022 and is capable of discharging her duty as a Joint Company Secretary. In addition, Ms. Liu will be assisted by Ms. Yip, who has the qualification and experience of a company secretary as required under Rule 3.28 of the Listing Rules, on matters concerning the Company's ongoing compliance with the Listing Rules and the applicable laws and regulations. Such arrangement will further strengthen the Company's self management capabilities. Each of Ms. Liu and Ms. Yip has also confirmed that she will take no less than 15 hours of relevant professional training in each financial year in compliance with the Rule 3.29 of the Listing Rules.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the eligibility of Ms. Liu to act as a Joint Company Secretary (the “**Waiver**”) for a period of three years from the date of her appointment as a Joint Company Secretary, being 20 June 2025 (the “**Waiver Period**”). The Waiver is granted on the conditions that:

- (i) Ms. Liu must be assisted by Ms. Yip as the Joint Company Secretary during the Waiver Period; and
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the above Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Ms. Liu, having had the benefit of Ms. Yip's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Stock Exchange may withdraw or change the Waiver if the situation of the Company changes.

The Board would like to take this opportunity to welcome Ms. Liu and Ms. Yip on their appointment.

By order of the Board
Vanov Holdings Company Limited
Shen Genlian
Chairperson of the Board and executive Director

Hong Kong, 20 June 2025

As at the date of this announcement, the Board comprises Ms. Shen Genlian, Mr. Zhou Jun, Mr. Xie Zongguo and Ms. Yuan Aomei as the executive Directors; and Mr. Ip Wang Hoi, Mr. Zhang Shenjin and Mr. Wang Yunchen as the independent non-executive Directors.

* *For identification purpose only*