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**ZHEJIANG SHIBAO COMPANY LIMITED\***

**浙江世寶股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1057)**

**POLL RESULTS OF 2018 ANNUAL GENERAL MEETING HELD ON 25 JUNE 2019**

Reference is made to the notice of the 2018 annual general meeting (the “AGM”) (the “AGM Notice”) of Zhejiang Shibao Company Limited (the “Company”) dated 7 May 2019.

The board (the “Board”) of directors (the “Director(s)”) of the Company is pleased to announce that all proposed resolutions were passed at the AGM held at the conference room of the Company at 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, PRC on 25 June 2019.

*\* For identification purposes only*

## POLL RESULTS OF THE AGM

All resolutions at the AGM were put to vote by way of poll, and the details of the poll results are as follows:

Ordinary resolution		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
1.	To approve the Company's 2018 Audit Report	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
2.	To approve the Company's 2018 Annual Report, Summary of Annual Report and results announcement	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
3.	To approve the Company's 2018 Work Report of the Board	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
4.	To approve the Company's 2018 Profit Distribution Proposal: not to declare cash dividend, issue bonus shares or increase capital by transferring from capital reserve fund	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
5.	To approve the Company's 2018 Corporate Governance Report	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
6.	To approve the remuneration proposal for Directors and supervisors (the "Supervisors") of the Company for 2019: remuneration to Directors and Supervisors for 2019 does not exceed RMB4,000,000 (before tax) in total; and to authorize the Board to determine their respective remuneration	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
7.	To approve the re-appointment of Pan-China Certified Public Accountants LLP as the Company's audit institution for 2019 to hold office until the conclusion of the next annual general meeting, and to authorize the Board to determine their remuneration	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)
8.	To approve the Company's 2018 Work Report of the supervisory committee of the Company	368,255,278 (99.9976%)	9,000 (0.0024%)	0 (0%)	368,264,278 (100%)

*Note: The full text of each of the resolutions is set out in the AGM Notice.*

The issued share capital of the Company as at the date of the AGM was 789,644,637 shares, comprising 216,785,000 H shares and 572,859,637 A shares, which were the total number of shares entitling holders to attend and vote for or against the resolutions proposed at the AGM. There was no share entitling the shareholder(s) of the Company to attend and vote only against the resolutions at the AGM. No shareholder of the Company was required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to abstain from voting at the AGM or had stated his/her/its intention in the AGM Notice that he/she/it intended to vote against the resolutions or to abstain at the AGM.

As more than half of the votes were cast in favour of each of all resolutions, such resolutions were duly passed as ordinary resolutions of the Company.

The Company's auditors, Pan-China Certified Public Accountants LLP, was appointed as scrutineer of the poll at the AGM.

### **LEGAL OPINION FROM LAWYERS**

The AGM was witnessed by lawyers from King & Wood Mallesons, being the PRC legal advisers to the Company. According to the legal opinion issued by King & Wood Mallesons, the convening and procedures of the AGM were in compliance with the requirements of the relevant laws, administrative regulations, Shareholders' Meeting Rules and Articles of Association of the Company; the qualifications of the attendees and convener of the AGM were lawful and valid; the voting process and voting results of the AGM were lawful and valid.

By order of the Board  
**Zhejiang Shibao Company Limited**  
**ZHANG SHI QUAN**  
*Chairman*

Hangzhou, Zhejiang, the PRC  
25 June 2019

*As at the date of this announcement, the Board comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Ms. Liu Xiao Ping as executive Directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive Directors; and Mr. Lin Yi, Mr. Guo Kong Hui and Mr. Shum Shing Kei as independent non-executive Directors.*