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熊猫绿能
Panda Green

PANDA GREEN ENERGY GROUP LIMITED

熊猫绿色能源集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 2 SEPTEMBER 2020**

Reference is made to the circular dated 4 August 2020 (the “**Circular**”) containing the notice (the “**Notice of AGM**”) of the annual general meeting (the “**AGM**”) of Panda Green Energy Group Limited (the “**Company**”) held on 2 September 2020. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE AGM

The Board hereby announces that except for the ordinary resolution No. 2(ii) regarding re-election of Mr. Yu Qiuming as a non-executive Director, all the other ordinary resolutions set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the AGM. The Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, was appointed and acted as the scrutineer for the poll voting at the AGM.

The poll results in respect of the ordinary resolutions set out in the Notice of AGM are as follows:

Ordinary Resolutions		Number of Shares voted (<i>approximate %</i>)	
		For	Against
1.	To adjourn the receiving and consideration of the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the Auditors for the year ended 31 December 2019.	11,578,199,263 (98.8362%)	136,335,431 (1.1638%)
2.	(i) To re-elect Mr. Lu Zhenwei as an executive Director.	11,577,029,263 (98.8242%)	137,741,431 (1.1758%)
	(ii) To re-elect Mr. Yu Qiuming as a non-executive Director.	1,972,852,676 (15.5872%)	10,684,016,325 (84.4128%)
	(iii) To re-elect Mr. Kwan Kai Cheong as an independent non-executive Director.	11,577,777,263 (98.8306%)	136,993,431 (1.1694%)
	(iv) To re-elect Mr. Chen Hongsheng as an independent non-executive Director.	11,577,777,263 (98.8306%)	136,993,431 (1.1694%)
3.	To authorise the Board to fix the Directors' remuneration.	11,714,770,694 (100%)	0 (0%)
4.	To adjourn the re-appointment of Auditors and the fixing of their remuneration.	11,577,131,263 (98.8251%)	137,639,431 (1.1749%)
5.	(A) To grant a general mandate to the Directors to repurchase the Company's shares.	11,714,770,694 (100%)	0 (0%)
	(B) To grant a general mandate to the Directors to issue, allot and otherwise deal with the Company's shares.	11,577,879,263 (98.8315%)	136,891,431 (1.1685%)
	(C) Conditional upon the passing of resolutions numbered 5(A) and 5(B), to authorise the Directors to allot, issue and deal with any shares repurchased pursuant to the general mandate granted by resolution 5(A) and to make or grant offers, agreements and option which might require the exercise of such authority.	11,577,879,263 (98.8315%)	136,891,431 (1.1685%)

The number of issued Shares of the Company as at the date of the AGM was 22,427,948,432, which was the total number of Shares entitling the holders to attend and vote for or against any of the resolutions proposed at the AGM. There were no restrictions on any Shareholders casting votes on any of the resolutions proposed at the AGM. There were no Shares entitling the holders to attend the AGM and abstain from voting in favour of any of the resolutions as set out in Rule 13.40 of the Listing Rules. No Shareholder has stated his/her/its intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM, and no Shareholder was required to abstain from voting at the AGM under the Listing Rules.

As more than 50% of the votes were cast in favour of each of the ordinary resolutions set out in the Notice of AGM except for the ordinary resolution No. 2(ii), all the other ordinary resolutions set out in the Notice of AGM were duly passed by way of poll at the AGM.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

As the ordinary resolution No. 2(ii) regarding re-election of Mr. Yu Qiuming as a non-executive Director was not passed at the AGM, Mr. Yu Qiuming retired as a non-executive Director at the conclusion of the AGM on 2 September 2020. Accordingly, Mr. Yu Qiuming also ceased to be the executive chairman of the strategy committee of the Company following his retirement.

The Board would like to express its sincere gratitude for Mr. Yu Qiuming's valuable contribution to the Board during his tenure of office.

For and on behalf of
Panda Green Energy Group Limited
Zhang Ping
Chairman of the Board

Hong Kong, 2 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Ping (Chairman and Chief Executive Officer), Mr. Lu Zhenwei and Mr. Xu Jianjun; the non-executive directors of the Company are Mr. Sui Xiaofeng, Mr. Chen Dayu, Mr. Li Hao and Ms. Xie Yi; and the independent non-executive directors of the Company are Mr. Kwan Kai Cheong, Mr. Yen Yuen Ho, Tony, Mr. Shi Dinghuan and Mr. Chen Hongsheng.