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## 南京熊猫电子股份有限公司

### NANJING PANDA ELECTRONICS COMPANY LIMITED

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 00553)

#### ANNOUNCEMENT

#### **(1) PROPOSED CHANGE OF REGISTERED ADDRESS AND CONTACT INFORMATION**

#### **(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROCEDURAL RULES FOR GENERAL MEETINGS**

The board of directors of Nanjing Panda Electronics Company Limited (the “**Company**”) (the “**Board**”) hereby announces that the Board convened an extraordinary meeting of the ninth session of the Board on 28 March 2019 and considered and approved, among others, the resolutions in relation to the change of registered address of the Company and the amendments to the articles of association of the Company (the “**Articles of Association**”) and the Procedural Rules for General Meetings (the “**Proposed Amendments**”).

#### **PROPOSED CHANGE OF REGISTERED ADDRESS AND CONTACT INFORMATION**

In order to meet the needs of operation and development, the Company proposes to change its registered address from “Level 1–2, Block 05, North Wing, Nanjing High and New Technology Development Zone, Nanjing, Jiangsu Province, the PRC” to “Panda Tower, No. 301 Zhongshan East Road, Xuanwu District, Nanjing, the PRC”, change its contact telephone to (8625) 84801144 and change its facsimile to (8625) 84820729. The change in registered address is subject to review and approval by the industrial and commercial registration authorities.

In view of the proposed change in registered address, the Board proposes to make corresponding amendments to the Articles of Association, the details of which are set out in the appendix of this announcement.

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROCEDURAL RULES FOR GENERAL MEETING**

In pursuance of the Decision of the Standing Committee of the National People's Congress on the Amendments to the Company Law of the People's Republic of China (《全國人民代表大會常務委員會關於修改〈中華人民共和國公司法〉的決定》) approved by the Standing Committee of the 13th National People's Congress at its sixth Session, Opinions on Supporting Listed Companies to Repurchase Shares (《關於支持上市公司回購股份的意見》) jointly published by China Securities Regulatory Commission, the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council (China Securities Regulatory Commission Announcement [2018]No.35), the Guidelines for the Articles of Association of Listed Companies, the Rules for the Shareholders' Meetings of Listed Companies and other related regulations, after taking into consideration the actual situation of the Company, the Board proposes to make the Proposed Amendments. The details of the Proposed Amendments are set out in the appendix of this announcement.

Save for the terms set out in the appendix, other terms of the Articles of Association and the Procedural Rules for General Meetings remain unchanged.

The numbers of relevant chapters and articles in the current Articles of Association will be adjusted accordingly by the Company according to the Proposed Amendments.

### **GENERAL MATTERS**

The Proposed Amendments are subject to the approval of the shareholders of the Company at the general meeting. A circular containing, among other things, details of the Proposed Amendments will be dispatched to the shareholders as soon as practicable.

By Order of the Board  
**Nanjing Panda Electronics Company Limited**  
**Xu Guofei**  
*Chairman*

Nanjing, the People's Republic of China  
28 March 2019

*As at the date of this announcement, the Board comprises Executive Directors: Mr. Xu Guofei, Mr. Chen Kuanyi and Mr. Xia Dechuan; Non-executive Directors: Mr. Lu Qing, Mr. Deng Weiming and Mr. Gao Gan; and Independent Non-executive Directors: Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun.*

## Appendix

### 1. Comparison Chart of Amendments to the Articles of Association

No.	Existing Article	Amended Article
1	<b>Article 3</b> Company's corporate domicile: Level 1-2, Block 05, North Wing, Nanjing High and New Technology Development Zone, Nanjing, Jiangsu Province, the PRC Postcode: 210002 Telephone: (8625) 4800855 Facsimile: (8625) 4820729	<b>Article 3</b> Company's corporate domicile: <b>Panda Tower, No. 301 Zhongshan East Road, Xuanwu District</b> , Nanjing, Jiangsu Province, the PRC Postcode: 210002 Telephone: <b>(8625) 84801144</b> Facsimile: <b>(8625) 84820729</b>

No.	Existing Article	Amended Article
2	<p><b>Article 35</b> The Company may, according to the provisions of relevant laws, administrative regulations, departmental rules and the Articles of Association, and subject to the approval of the relevant governing authority of the State, repurchase its issued shares under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) cancellation of shares for the purpose of capital reduction;</li> <li>(2) merger with another company that holds shares in the Company;</li> <li>(3) granting shares to employees of the Company as incentives;</li> <li>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; or</li> <li>(5) other circumstances as permitted by laws and administrative regulations.</li> </ol> <p>Repurchase of issued shares in the Company shall be made in accordance with Articles 35 to 38 of the Articles of Association.</p>	<p><b>Article 35</b> The Company may, according to the provisions of relevant laws, administrative regulations, departmental rules and the Articles of Association, <del>and subject to the approval of the relevant governing authority of the State</del>, repurchase its issued shares under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) cancellation of shares for the purpose of capital reduction;</li> <li>(2) merger with another company that holds shares in the Company;</li> <li>(3) <b>utilising its shares for the employee share ownership scheme or as equity incentives;</b></li> <li>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; <del>or</del></li> <li>(5) <b>utilising the shares for the conversion of corporate bonds that are convertible into the shares issued by the Company;</b></li> <li>(6) <b>where it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders; or</b></li> <li>(7) other circumstances as permitted by laws and administrative regulations.</li> </ol> <p>Repurchase of issued shares in the Company shall be made in accordance with Articles 35 to 38 of the Articles of Association.</p>

No.	Existing Article	Amended Article
3	<p><b>Article 36</b> The Company may, with the approval of the relevant governing authority of the State for repurchasing its shares, conduct the repurchase in one of the following manners:</p> <p>(1) make a pro rata general offer of repurchase to all of its shareholders;</p> <p>(2) repurchase shares through open transactions on a stock exchange;</p> <p>(3) repurchase under an off-market agreement;</p> <p>(4) in other manners as permitted by China Securities Regulatory Commission.</p>	<p><b>Article 36</b> The Company may; <del>with the approval of the relevant governing authority of the State for repurchasing its shares;</del> conduct the repurchase in one of the following manners:</p> <p>(1) make a pro rata general offer of repurchase to all of its shareholders;</p> <p>(2) repurchase shares through open transactions on a stock exchange;</p> <p>(3) repurchase under an off-market agreement;</p> <p>(4) in other manners as permitted by China Securities Regulatory Commission.</p> <p><b>The Company shall fulfill the information disclosure obligation in accordance with the Security Law of the People’s Republic of China if repurchase its own shares. Where the Company repurchases its shares under the circumstances described in subparagraph (3), (5), (6) of Article 35, the repurchase shall be carried out through public centralized transaction.</b></p> <p><b>The Company shall not accept its own shares as the subject matter of a pledge.</b></p>

No.	Existing Article	Amended Article
4	<p><b>Article 38</b> Where the Company repurchases its shares pursuant to subparagraphs (1) to (3) of Article 35, such purchase shall be approved by shareholders at general meeting. Shares repurchased by the Company under subparagraph (1) of Article 35 shall be cancelled within ten (10) days from the date of acquisition; for those circumstances described in subparagraphs (2) and (4), the shares shall be transferred or cancelled within six (6) months.</p> <p>Shares repurchased under subparagraph (3) of the Article 35 shall not exceed 5% of the total number of shares of the Company in issue; funds applied by the Company for repurchase shall be made out of the after-tax profit of the Company; and the shares purchased shall be transferred to the employees within one (1) year.</p>	<p><b>Article 38</b> Where the Company repurchases its own shares under the circumstances as described in subparagraphs (1) and (2) of Article 35, such repurchase shall be approved by shareholders at general meeting. Where the Company repurchases its own shares under the circumstances described in subparagraphs (3), (5), (6) of Article 35, such repurchase shall be approved by more than two-thirds of directors attending the board meeting. In the event that there are other provisions of the laws and regulations and the listing rules in the place where the shares of the Company are listed, the provisions shall prevail.</p> <p>Shares repurchased by the Company under the circumstance described in subparagraph (1) of Article 35 shall be cancelled within ten (10) days from the date of acquisition; for those repurchased under the circumstances described in subparagraphs (2) and (4), the shares shall be transferred or cancelled within six (6) months; for those repurchased under the circumstances described in subparagraphs (3), (5) and (6), the shares held by the Company in aggregate shall not exceed 10% of the total shares issued by the Company, and shall be transferred or cancelled in three (3) years.</p>

No.	Existing Article	Amended Article
5	<p><b>Article 102</b> Any shareholder or proxy present at the meeting shall propose one of the following opinions for each resolution: in favour of, against or abstain. Any abstain vote or waiver to vote or unfilled vote or vote filled wrongly or with unrecognizable writing shall be disregarded as voting rights for the purpose of calculating the result of that resolution.</p>	<p><b>Article 102</b> Any shareholder or proxy present at the meeting shall propose one of the following opinions for each resolution: in favour of, against or abstain, <b>except for the securities registration and settlement institutions which, being the nominal holders of shares under Stock Connect between the Mainland and Hong Kong, shall make declarations according to the intentions of the beneficial holders.</b></p> <p><b>For voter(s) whose voting slips are left blank, incorrectly completed, illegible or without vote casting, such voter(s) shall be deemed to have waived his voting rights, and the votes in respect of the number of shares held by him shall be counted as “abstain”.</b></p>

**2. Comparison Chart of Amendments to the Procedural Rules for General Meetings**

<b>No.</b>	<b>Existing Article</b>	<b>Amended Article</b>
1	<p><b>Article 40</b> Any shareholder or proxy of shareholder who attends the general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain. Any abstention vote or blank vote, vote filled wrongly or illegible vote shall be disregarded as valid votes for the purpose of counting the result of that resolution.</p>	<p><b>Article 40</b> Any shareholder or proxy of shareholder who attends the general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain, <b>except for the securities registration and settlement institutions which, being the nominal holders of shares under Stock Connect between the Mainland and Hong Kong, shall make declarations according to the intentions of the beneficial holders.</b></p> <p><b>For voter(s) whose voting slips are left blank, incorrectly completed, illegible or without vote casting, such voter(s) shall be deemed to have waived his voting rights, and the votes in respect of the number of shares held by him shall be counted as “abstain”.</b></p>