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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 OF RESOLUTIONS PASSED AT THE
FIRST EXTRAORDINARY GENERAL MEETING IN 2018**

The proposed resolutions were considered and approved at the EGM held on 28 December 2018. No resolution was voted down or amended and no new resolution was proposed at the EGM.

The Board confirms the truthfulness, accuracy and completeness of the contents of this announcement and accepts several and joint responsibility for any possible misleading statements or misrepresentation or material omissions contained in this announcement.

**RESOLUTIONS PASSED AT THE FIRST EXTRAORDINARY GENERAL
MEETING IN 2018**

The first extraordinary general meeting in 2018 (“**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Friday, 28 December 2018 at the Conference Room, 7 Jingtian Road, Nanjing, the People’s Republic of China (the “**PRC**”), for the purpose of voting on the proposed resolutions as set out in the notice of EGM dated 12 November 2018.

As at the date of the EGM, the issued share capital of the Company comprised 913,838,529 shares, of which 671,838,529 were A shares and 242,000,000 were H shares, representing the total number of shares entitling the shareholders of the Company (the “**Shareholders**”) to attend the EGM. No Shareholders were entitled to attend and vote only against the resolutions at the EGM.

Altogether 23 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 599,125,373 shares in total (including 357,709,803 A shares and 241,415,570 H shares) or 65.56% in the Company's total issued share capital.

The EGM was chaired by Mr. Xu Guofei, chairman of the Company. Certain directors, supervisors and PRC lawyers of the Company attended the EGM. The EGM was convened in accordance with the PRC laws and regulations and the articles of association of the Company (the “**Articles of Association**”).

The following resolutions were considered and approved by way of poll at the meeting:

ORDINARY RESOLUTIONS		Number of Votes (%)			Voting Results
		For	Against	Abstained	
1.	To approve the Sub-contracting Agreement, and the proposed annual caps of the transactions thereunder, and the board of directors of the Company (“ Board ”) is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Sub-contracting Agreement.	98,155,748 100%	0 0%	0 0%	Passed
2.	To approve the Sale Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Sale Agreement.	98,155,748 100%	0 0%	0 0%	Passed
3.	To approve the Financial Services Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Financial Services Agreement.	97,140,448 98.97%	1,015,300 1.03%	0 0%	Passed
4.	To approve the CEC Subcontracting Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the CEC Subcontracting Agreement.	98,155,748 100%	0 0%	0 0%	Passed

ORDINARY RESOLUTIONS		Number of Votes (%)			Voting Results
		For	Against	Abstained	
5.	To approve the Purchase Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Purchase Agreement.	98,155,748 100%	0 0%	0 0%	Passed
6.	To approve the Lease Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Lease Agreement.	98,155,748 100%	0 0%	0 0%	Passed
7.	To approve the NEIIC Group Lease Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the NEIIC Group Lease Agreement.	98,155,748 100%	0 0%	0 0%	Passed
8.	To approve the Trademark License Agreement, and the proposed annual caps of the transactions thereunder, and the Board is authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Trademark License Agreement.	98,155,748 100%	0 0%	0 0%	Passed

Mr. Gu Xin of BDO China Shu Lun Pan Certified Public Accountants LLP was appointed as scrutineer for the vote-taking at the EGM.

As shares represented by the votes in favour of the resolutions were more than the number of effective votes^(Note 1) required for approval of the relevant resolutions under the Articles of Association, each of the resolutions was duly passed.

Notes:

1. In relation to resolutions numbered 1 to 8 proposed at the EGM, Panda Electronics Group Limited (“**PEGL**”), Nanjing Electronics Information Industrial Corporation (“**NEIIC**”) and Mr. Xu Guofei are connected persons in the transactions under such resolutions. Accordingly, PEGL and its associates, NEIIC and its associates as well as Mr. Xu Guofei were required to abstain from voting on such resolutions.
2. No resolution was voted down or amended and no new resolution was proposed at the EGM.
3. Mr. Jing Zhong and Ms. Gu Zehao, the PRC lawyers from Grandall Law Firm (Nanjing) , attended and witnessed the EGM, and issued a PRC legal opinion that the convening and the procedures of the EGM were in accordance with the PRC laws and regulations and the Articles of Association, and the eligibility of those attending the EGM and the voting results were lawful and valid (the “**Legal Opinion**”).
4. Documents available for inspection: (i) Resolutions passed at the EGM; and (ii) Legal Opinion.

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

Nanjing, the People’s Republic of China
28 December 2018

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.