南京熊猫電子股份有限公司
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 2020, THE FIRST A SHAREHOLDERS CLASS MEETING IN 2020 AND THE FIRST H SHAREHOLDERS CLASS MEETING IN 2020

The proposed resolutions were considered and approved at the Meetings held on 26 March 2020. No resolution was voted down or amended and no new resolution was proposed at the Meetings.

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.

References are made to the notice of the first EGM dated 7 February 2020, the supplemental notice of EGM and the notice of the H Shareholders Class Meeting both dated 10 March 2020 (the "**Notices**") of Nanjing Panda Electronics Company Limited (the "**Company**") and the circular dated 10 March 2020 (the "**Circular**") of the Company. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as defined in the Circular.

The Company held its EGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting (collectively the "**Meetings**") on Thursday, 26 March 2020 from 2:30 p.m. 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 Notices.

The Meetings were chaired by Mr. Xia Dechuan, director of the Company. Certain directors, supervisors and PRC lawyers of the Company attended the Meetings. The Meetings were convened in accordance with the PRC laws and regulations and the Articles of Association.

As at the date of the Meetings, 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 to attend the EGM. Holders of 671,838,529 A Shares and 242,000,000 H Shares were entitled to attend the respective A Shareholders Class Meeting and H Shareholders Class Meetings. No Shareholders were entitled to attend and vote only against the resolutions at the Meetings.

RESULTS OF EGM

A total of 16 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 314,446,111 shares in total (including 299,289,481 A Shares and 15,156,630 H Shares) or 34.41% in the Company's total issued share capital.

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

Resolution of Cumulative Voting				
ORDINARY RESOLUTION		**Number of votes**	**Number of votes as a percentage of the voting rights at the EGM (%)**	**Elected or not**
1.	Election of director of the ninth session of the Board			
	Election of Mr. Li Changjiang as a non-executive director of the ninth session of the Board, whose term is in line with the term of the ninth session of the Board and becomes effective upon the resolution being considered and approved at the general meeting of the Company.	249,225,621	79.26	Yes
Resolutions of Non-Cumulative Voting				
SPECIAL RESOLUTIONS		**For**	**Against**	**Abstain**
2.	To consider amendments to the Articles of Association.	314,074,011 (99.88%)	372,100 (0.12%)	0
3.	To consider the resolution on amendments to the Procedural Rules of General Meetings.	314,142,311 (99.9%)	303,800 (0.1%)	0
4.	To consider the resolution on amendments to the Procedural Rules of the Supervisory Committee.	314,444,611 (99.9995%)	1,500 (0.0005)	0

RESULTS OF THE FIRST A SHAREHOLDERS CLASS MEETING

A total of 15 Shareholders and authorized proxies attended the A Shareholders Class Meeting, representing 299,289,481 A shares or 44.55% in the Company's total issued share capital.

The following resolutions were considered and approved by way of poll at the A Shareholders Class Meeting:

Resolutions of Non-Cumulative Voting				
SPECIAL RESOLUTIONS		**For**	**Against**	**Abstain**
1.	To consider amendments to the Articles of Association.	299,057,381 (99.92%)	232,100 (0.08%)	0
2.	To consider the resolution on amendments to the Procedural Rules of General Meetings.	299,125,681 (99.95%)	163,800 (0.05%)	0

RESULTS OF THE FIRST H SHAREHOLDERS CLASS MEETING

A total of 1 Shareholders and authorized proxies attended the H Shareholders Class Meeting, representing 15,156,630 H shares or 6.26% in the Company's total issued share capital.

The following resolutions were considered and approved by way of poll at the H Shareholders Class Meeting:

Resolutions of Non-Cumulative Voting				
SPECIAL RESOLUTIONS		**For**	**Against**	**Abstain**
1.	To consider amendments to the Articles of Association.	15,016,630 (99.08%)	140,000 (0.92%)	0
2.	To consider the resolution on amendments to the Procedural Rules of General Meetings.	15,016,630 (99.08%)	140,000 (0.92%)	0

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

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. The effective number of votes for the resolution at the EGM totaled 314,446,111 shares (including 299,289,481 A shares and 15,156,630 H shares). The effective number of votes for the resolution at the A Shareholders Class Meeting totaled 299,289,481 A shares. The effective number of votes for the resolution at the H Shareholders Class Meeting totaled 15,156,630 H shares.

2. No resolution was voted down or amended and no new resolution was proposed at the Meetings.

3. Mr. Jing Zhong and Mr. Sun Xianchao, the PRC lawyers from Grandall Law Firm (Nanjing), attended and witnessed the Meetings, and issued a PRC legal opinion that the convening and the procedures of the Meetings were in accordance with the PRC laws and regulations and the Articles of Association, and the eligibility of those attending the Meetings and the voting results were lawful and valid (the "Legal Opinion").

4. Documents available for inspection: (i) Resolutions passed at the Meetings; and (ii) Legal Opinion.

APPOINTMENT OF MEMBER OF THE NINTH SESSION OF THE BOARD ("THE BOARD")

As considered and approved by the Shareholders at the EGM, the Board is pleased to announce that with effect from 26 March 2020, Mr. Li Changjiang has been appointed as a non-executive director of the Board, whose term is the same as the term of the ninth session of the Board.

Biographical details of the above director is set out in the announcement of the Company dated 7 February 2020 and remain unchanged as at the date of this announcement.

By Order of the Board
Nanjing Panda Electronics Company Limited
Zhou Guixiang
Chairman

Nanjing, the People's Republic of China
26 March 2020

As at the date of this announcement, the Board comprises Executive Directors: Mr. Zhou Guixiang, Mr. Lu Qing and Mr. Xia Dechuan; Non-executive Directors: Mr. Shen Jianlong, Mr. Deng Weiming and Mr. Li Changjiang; and Independent Non-executive Directors: Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun.