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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 2019 ANNUAL GENERAL MEETING;
APPOINTMENT OF SUPERVISOR; AND
PAYMENT OF FINAL DIVIDEND**

RESOLUTIONS PASSED AT THE 2019 ANNUAL GENERAL MEETING

The 2019 annual general meeting (the “**AGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Monday, 29 June 2020 at the Conference Room, 7 Jingtianlu, 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 the AGM dated 22 May 2020.

As at the date of the AGM, 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 AGM. There were no shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Altogether 23 Shareholders and proxies authorized by the Shareholders attended the AGM, representing 317,850,286 shares in total (including 303,639,656 A shares and 14,210,630 H shares) or 34.78% in the Company’s total issued share capital.

The AGM was chaired by Mr. Zhou Guixiang, the Chairman of the Company. Directors, supervisors, senior management, PRC accountants and PRC lawyers of the Company attended the AGM. The AGM was convened in accordance with the requirements of 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:

Resolutions of Non-Cumulative Voting				
ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
1.	To consider the work report of the board of directors of the Company (the “ Board ”) for the year 2019.	317,825,942 (99.992%)	24,344 (0.008%)	0
2.	To consider the work report of the supervisory committee of the Company for the year 2019.	317,825,942 (99.992%)	24,344 (0.008%)	0
3.	To consider the final financial report of the Company for the year 2019.	317,825,942 (99.992%)	24,344 (0.008%)	0
4.	To consider the financial budget report of the Company for the year 2020.	312,604,150 (98.35%)	5,246,136 (1.65%)	0
5.	To consider the profit appropriation plan of the Company for the year 2019.	317,825,942 (99.992%)	24,344 (0.008%)	0
6.	To consider the appointment of audit firm for the year 2020. i.e. the reappointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company’s international auditor and PRC auditor as well as internal control auditor respectively for the year 2020, and authorize the Board to determine their remuneration within the limit of RMB2,100,000.	317,825,942 (99.992%)	24,344 (0.008%)	0
7.	To consider the cap of RMB8,000,000 for the total annual remuneration of the directors, supervisors and senior management of the Company, and within the cap, to determine the remuneration of directors and supervisors of the Company for the period from 1 January 2020 to the expiry of the term of the ninth session of each of the Board and the supervisory committee, and of the senior management (whose term is the same as the term of the ninth session of the Board) for the same period.	317,825,942 (99.992%)	24,344 (0.008%)	0
8.	To consider the 2019 annual report of the Company and its summary.	317,825,942 (99.992%)	24,344 (0.008%)	0

Resolutions of Non-Cumulative Voting				
ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
9.	To consider the report of the independent directors of the Company for the year 2019.	317,825,942 (99.992%)	24,344 (0.008%)	0
10.	To consider the Company's provision of guarantee for the financing amount of no more than RMB290,000,000 in total of Nanjing Panda Electronics Equipment Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Nanjing Panda Electronics Equipment Co., Ltd. during the period.	317,825,942 (99.992%)	24,344 (0.008%)	0
11.	To consider the Company's provision of guarantee for the financing amount of no more than RMB330,000,000 in total of Nanjing Panda Information Industry Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Nanjing Panda Information Industry Co., Ltd. during the period.	317,825,942 (99.992%)	24,344 (0.008%)	0
12.	To consider the Company's provision of guarantee for the financing amount of no more than RMB170,000,000 in total of Nanjing Panda Electronic Manufacture Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Nanjing Panda Electronic Manufacture Co., Ltd. during the period.	317,825,942 (99.992%)	24,344 (0.008%)	0

Resolutions of Non-Cumulative Voting				
ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
13.	To consider the Company's provision of guarantee for the financing amount of no more than RMB90,000,000 in total of Nanjing Huage Electronics Plastic Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Nanjing Huage Electronics Plastic Co., Ltd. during the period.	317,825,942 (99.992%)	24,344 (0.008%)	0
14.	To consider the Company's provision of guarantee for the financing amount of no more than RMB15,000,000 in total of Nanjing Panda Machine and Electrical Manufacture Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Nanjing Panda Machine and Electrical Manufacture Co., Ltd. during the period.	312,777,050 (98.404%)	5,073,236 (1.596%)	0
15.	To consider the Company's provision of guarantee for the financing amount of no more than RMB60,000,000 in total of Chengdu Panda Electronic Technology Co., Ltd., for a term effective from the date immediately after the conclusion of the 2019 AGM until the date of the 2020 annual general meeting of the Company, and to authorize the General Manager to handle the specific matters in relation to the provision of guarantee for the financing of Chengdu Panda Electronic Technology Co., Ltd. during the period.	317,825,942 (99.992%)	24,344 (0.008%)	0

Resolution of Cumulative Voting				
ORDINARY RESOLUTION		Number of votes	Number of votes as a percentage of the voting rights at the AGM (%)	Elected or not
16.	Election of non-employee representative supervisor of the ninth session of the supervisory committee of the Company:			
	To elect Ms. Fu Yuanyuan as a non-employee representative supervisor of the ninth session of the supervisory committee of the Company, whose term is in line with the term of the ninth session of the supervisory committee and shall become effective upon the resolution being considered and approved at the general meeting of the Company.	316,260,013	99.50	Yes

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

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, the resolutions were duly passed.

Notes:

1. The effective number of votes for the resolutions at the AGM totaled 317,850,286 shares (including 303,639,656 A shares and 14,210,630 H shares).
2. No resolution was voted down or amended and no new resolution was proposed at the AGM.
3. Ms. Wang Zhuo (王卓) and Ms. Yin Xi (印希), the PRC lawyers from Grandall Law Firm (Nanjing) (國浩律師(南京)事務所), attended and witnessed the AGM, and issued a PRC legal opinion, certifying that the convening and the procedures of the AGM were in accordance with the PRC laws and regulations and the Articles of Association, and the eligibility of those attending the AGM and the voting results were lawful and valid (the “Legal Opinion”).
4. Documents available for inspection: (i) Resolutions passed at the AGM; and (ii) the Legal Opinion.

APPOINTMENT OF MEMBER OF THE NINTH SESSION OF THE SUPERVISORY COMMITTEE

As considered and approved by the Shareholders at the AGM, the Board is pleased to announce that with effect from 29 June 2020, Ms. Fu Yuanyuan has been appointed as the non-employee representative supervisor of the ninth session of the supervisory committee of the Company, whose term is the same as the term of the ninth session of the supervisory committee of the Company.

Biographical detail of Ms. Fu Yuanyuan is set out in the announcement of the Company dated 30 March 2020 and remain unchanged as at the date of this announcement.

PAYMENT OF FINAL DIVIDEND

References are made to the 2019 preliminary annual results announcement of the Company dated 30 March 2020 and the announcement dated 16 June 2020 (the “**Announcements**”) in relation to, among others, the proposed payment of a final dividend of RMB0.175 (tax inclusive) for every ten shares for the year ended 31 December 2019 (the “**Final Dividend**”). As mentioned above, the profit appropriation plan of the Company for the financial year of 2019 and declaration of the Final Dividend were approved at the AGM.

Details of the Final Dividend are set out in the Announcements. The Company wishes to notify Shareholders of further details of the payment of the Final Dividend as follows: The relevant exchange rate for converting Renminbi to Hong Kong dollars for the purpose of payment of the Final Dividend is the average exchange rate for Renminbi to Hong Kong dollars as announced by the People’s Bank of China for the calendar week prior to 29 June 2020 (the date at which the Final Dividend was declared at AGM), being RMB0.912 equivalent to HK\$1.00. Accordingly, the amount of the Final Dividend payable per H share is HK\$0.019 (tax inclusive).

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

Nanjing, the People’s Republic of China
29 June 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.