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凤祥食品

SHANDONG FENGXIANG CO., LTD.

山東鳳祥股份有限公司

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

(Stock Code: 9977)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING,
THE H SHARE CLASS MEETING AND THE DOMESTIC SHARE CLASS
MEETING HELD ON 19 MAY 2023**

References are made to the circular of the Company dated 27 April 2023, the first supplemental circular of the Company dated 5 May 2023 and the second supplemental circular of the Company dated 5 May 2023 (collectively, the “**Circulars**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circulars.

The Company is pleased to announce that the AGM, the H Share Class Meeting and the Domestic Share Class Meeting were held at 2nd Floor, Fengxiang Food Research and Technology Centre, Yanggu County, Liaocheng City, Shandong Province, the PRC on Friday, 19 May 2023. All Directors attended each of the Shareholders’ Meetings in person or by electronic means.

RESULTS OF THE AGM

As at the date of the AGM, the total number of issued Shares of the Company was 1,400,000,000, comprising 1,045,000,000 Domestic Shares and 355,000,000 H Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against any of the resolutions proposed at the AGM.

Shareholders and authorised proxies who attended the AGM held an aggregate of 1,226,643,005 Shares with voting rights, representing approximately 87.62% of the entire issued Shares of the Company as at the date of AGM. There was no restriction on any Shareholders casting votes on any of the resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any resolutions proposed at the AGM pursuant to Rule 13.40 of the Listing Rules. No person has indicated in the Circulars his/her/its intention to abstain from voting on or to vote against any of the resolutions proposed at the AGM.

The holding of the AGM is in compliance with the requirements of the Company Law of the People's Republic of China (the "PRC Company Law") and the Articles of Association. Mr. Xiao Dongsheng, the executive Director, presided over the AGM. Two Shareholder representatives and a Supervisor representative of the Company, lawyer from Fangda Partners and a representative from Computershare Hong Kong Investor Services Limited (the H share registrar of the Company) jointly acted as the vote counters and scrutineers for the vote-taking and vote-calculating at the AGM.

The poll results of the resolutions proposed at the AGM are as follows:

Ordinary Resolutions		Number of votes (%)		
		For	Against	Abstain
1	To consider and approve the report of the Board of Directors for the year ended 31 December 2022.	1,226,643,005 (100%)	0 (0%)	0 (0%)
2	To consider and approve the report of the Board of Supervisors for the year ended 31 December 2022.	1,226,643,005 (100%)	0 (0%)	0 (0%)
3	To consider and approve the audited consolidated financial statements of the Group and independent auditor's report for the year ended 31 December 2022.	1,226,643,005 (100%)	0 (0%)	0 (0%)
4	To consider and approve the profit distribution plan for the year 2022.	1,226,643,005 (100%)	0 (0%)	0 (0%)
5	To re-appoint BDO China SHU LUN PAN Certified Public Accountants LLP as the domestic and overseas auditors of the Company, and to authorise the Board of Directors to fix its remuneration.	1,226,643,005 (100%)	0 (0%)	0 (0%)

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
6	<p>To consider and approve the H Shares Issue under Specific Mandate:</p> <p>(a) the Directors be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 300,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the First Supplemental Circular; and</p> <p>(b) the Board of Directors and any Director(s) delegated by the Board of Directors be and is hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the First Supplemental Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.</p>	<p>1,226,643,005 (100%)</p>	<p>0 (0%)</p>	<p>0 (0%)</p>

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
7	<p>To consider and approve the proposed amendments to the articles of association of the Company:</p> <p>(a) the proposed amendments to the articles of association of the Company (details of which are set out in “Appendix I — Proposed Amendments to the Articles of Association” in the Second Supplemental Circular (the “Articles Amendments”)), be and are hereby approved and confirmed; and</p> <p>(b) any one or more Directors, the secretary of the Board of Directors and their authorised persons be and are hereby authorised to make changes to the articles of association of the Company in accordance with the final amendments to the Listing Rules and handle all necessary applications, submissions, registrations and filings and other related matters (including revisions to wordings as requested by the relevant regulatory authorities in the PRC) in connection with the Articles Amendments and any of the foregoing.</p>	1,226,643,005 (100%)	0 (0%)	0 (0%)
8	To consider and approve the proposed amendments to the Rules of Procedure for the General Meeting (details of which are set out in “Appendix II — Proposed Amendments to the Rules of Procedure for the General Meeting” in the Second Supplemental Circular).	1,226,643,005 (100%)	0 (0%)	0 (0%)
9	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors (details of which are set out in “Appendix III — Proposed Amendments to the Rules of Procedure for the Board of Directors” in the Second Supplemental Circular).	1,226,643,005 (100%)	0 (0%)	0 (0%)

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
10	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Supervisors (details of which are set out in “Appendix IV — Proposed Amendments to the Rules of Procedure for the Board of Supervisors” in the Second Supplemental Circular).	1,226,643,005 (100%)	0 (0%)	0 (0%)
11	To consider and approve the grant of a general mandate to the Board of Directors to issue shares of the Company.	1,226,643,005 (100%)	0 (0%)	0 (0%)

As more than half of the votes were cast in favour of resolutions (1) to (5), the above ordinary resolutions (1) to (5) were duly passed at the AGM, and as more than two thirds of the votes were cast in favour of resolutions (6) to (11), the above special resolutions (6) to (11) were duly passed at the AGM.

Save as the above resolutions, the Company has not received any proposal put forward at the AGM by any Shareholders holding more than 3% of the total issued Shares of the Company.

RESULTS OF THE H SHARE CLASS MEETING

As at the Date of the H Share Class Meeting, the total number of H Shares was 355,000,000, which was the total number of H Shares entitling the holders of H Shares (the “**H Shareholders**”) to attend and vote for or against any of the resolutions proposed at the H Share Class Meeting.

H Shareholders and authorised proxies who attended the H Share Class Meeting held an aggregate of 225,679,505 H Shares with voting rights, representing approximately 63.57% of the entire issued H Shares as at the date of the H Share Class Meeting. There was no restriction on any H Shareholders casting votes on any of the resolutions proposed at the H Share Class Meeting. There were no H Shares entitling the H Shareholders to attend and abstain from voting in favour of any resolutions proposed at the H Share Class Meeting pursuant to Rule 13.40 of the Listing Rules. No person has indicated in the Circulars his/her/its intention to abstain from voting on or to vote against any of the special resolutions proposed at the H Share Class Meeting.

The holding of the H Share Class Meeting is in compliance with the requirements of the PRC Company Law and the Articles of Association. Mr. Xiao Dongsheng, the executive Director, presided over the H Share Class Meeting. Two Shareholder representatives and a Supervisor representative of the Company, lawyer from Fangda Partners and a representative from Computershare Hong Kong Investor Services Limited (the H share registrar of the Company) jointly acted as the vote counters and scrutineers for the vote-taking and vote-calculating at the H Share Class Meeting.

The poll results of the resolutions proposed at the H Share Class Meeting are as follows:

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
1	<p>To consider and approve the H Shares Issue under Specific Mandate:</p> <p>(a) the Directors be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 300,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the First Supplemental Circular; and</p> <p>(b) the Board of Directors and any Director(s) delegated by the Board of Directors be and is hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the First Supplemental Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.</p>	<p>225,679,505 (100%)</p>	<p>0 (0%)</p>	<p>0 (0%)</p>

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
2	<p>To consider and approve the proposed amendments to the articles of association of the Company:</p> <p>(a) the proposed amendments to the articles of association of the Company (details of which are set out in “Appendix I — Proposed Amendments to the Articles of Association” in the Second Supplemental Circular (the “Articles Amendments”)), be and are hereby approved and confirmed; and</p> <p>(b) any one or more Directors, the secretary of the Board of Directors and their authorised persons be and are hereby authorised to make changes to the articles of association of the Company in accordance with the final amendments to the Listing Rules and handle all necessary applications, submissions, registrations and filings and other related matters (including revisions to wordings as requested by the relevant regulatory authorities in the PRC) in connection with the Articles Amendments and any of the foregoing.</p>	225,679,505 (100%)	0 (0%)	0 (0%)
3	To consider and approve the proposed amendments to the Rules of Procedure for the General Meeting (details of which are set out in “Appendix II — Proposed Amendments to the Rules of Procedure for the General Meeting” in the Second Supplemental Circular).	225,679,505 (100%)	0 (0%)	0 (0%)
4	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors (details of which are set out in “Appendix III — Proposed Amendments to the Rules of Procedure for the Board of Directors” in the Second Supplemental Circular).	225,679,505 (100%)	0 (0%)	0 (0%)

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
5	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Supervisors (details of which are set out in “Appendix IV — Proposed Amendments to the Rules of Procedure for the Board of Supervisors” in the Second Supplemental Circular).	225,679,505 (100%)	0 (0%)	0 (0%)
6	To consider and approve the grant of a general mandate to the Board of Directors to issue shares of the Company.	225,679,505 (100%)	0 (0%)	0 (0%)

As more than two thirds of the votes were cast in favour of resolutions (1) to (6), the above special resolutions (1) to (6) were duly passed at the H Share Class Meeting.

RESULTS OF THE DOMESTIC SHARE CLASS MEETING

As at the date of the Domestic Share Class Meeting, the total number of Domestic Shares was 1,045,000,000, which was the total number of Domestic Shares entitling the holders of Domestic Shares (the “**Domestic Shareholders**”) to attend and vote for or against any of the resolutions proposed at the Domestic Share Class Meeting.

Domestic Shareholders and authorised proxies who attended the Domestic Share Class Meeting held an aggregate of 1,000,963,500 Domestic Shares with voting rights, representing approximately 95.79% of the entire issued Domestic Shares as at the date of the Domestic Share Class Meeting. There was no restriction on any Domestic Shareholders casting votes on any of the resolutions proposed at the Domestic Share Class Meeting. There were no Domestic Shares entitling the Domestic Shareholders to attend and abstain from voting in favour of any resolutions proposed at the Domestic Share Class Meeting pursuant to Rule 13.40 of the Listing Rules. No person has indicated in the Circulars his/her/its intention to abstain from voting on or to vote against any of the special resolutions proposed at the Domestic Share Class Meeting.

The holding of the Domestic Share Class Meeting is in compliance with the requirements of the PRC Company Law and the Articles of Association. Mr. Xiao Dongsheng, the executive Director, presided over the Domestic Share Class Meeting. Two Shareholder representatives and a Supervisor representative of the Company, lawyer from Fangda Partners acted as the vote counters and scrutineers for the vote-taking and vote-calculating at the Domestic Share Class Meeting.

The poll results of the resolutions proposed at the Domestic Share Class Meeting are as follows:

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
1	<p>To consider and approve the H Shares Issue under Specific Mandate:</p> <p>(a) the Directors be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 300,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the First Supplemental Circular; and</p> <p>(b) the Board of Directors and any Director(s) delegated by the Board of Directors be and is hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the First Supplemental Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.</p>	<p>1,000,963,500 (100%)</p>	<p>0 (0%)</p>	<p>0 (0%)</p>

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
2	<p>To consider and approve the proposed amendments to the articles of association of the Company:</p> <p>(a) the proposed amendments to the articles of association of the Company (details of which are set out in “Appendix I — Proposed Amendments to the Articles of Association” in the Second Supplemental Circular (the “Articles Amendments”)), be and are hereby approved and confirmed; and</p> <p>(b) any one or more Directors, the secretary of the Board of Directors and their authorised persons be and are hereby authorised to make changes to the articles of association of the Company in accordance with the final amendments to the Listing Rules and handle all necessary applications, submissions, registrations and filings and other related matters (including revisions to wordings as requested by the relevant regulatory authorities in the PRC) in connection with the Articles Amendments and any of the foregoing.</p>	1,000,963,500 (100%)	0 (0%)	0 (0%)
3	To consider and approve the proposed amendments to the Rules of Procedure for the General Meeting (details of which are set out in “Appendix II — Proposed Amendments to the Rules of Procedure for the General Meeting” in the Second Supplemental Circular).	1,000,963,500 (100%)	0 (0%)	0 (0%)
4	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors (details of which are set out in “Appendix III — Proposed Amendments to the Rules of Procedure for the Board of Directors” in the Second Supplemental Circular).	1,000,963,500 (100%)	0 (0%)	0 (0%)

Specific Resolutions		Number of votes (%)		
		For	Against	Abstain
5	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Supervisors (details of which are set out in “Appendix IV — Proposed Amendments to the Rules of Procedure for the Board of Supervisors” in the Second Supplemental Circular).	1,000,963,500 (100%)	0 (0%)	0 (0%)
6	To consider and approve the grant of a general mandate to the Board of Directors to issue shares of the Company.	1,000,963,500 (100%)	0 (0%)	0 (0%)

As more than two thirds of the votes were cast in favour of resolutions (1) to (6), the above special resolutions (1) to (6) were duly passed at the Domestic Share Class Meeting.

H SHARES ISSUE UNDER SPECIFIC MANDATE

Immediately following the close of the Offers, taking into account the valid acceptances, Falcon Holding LP, being the Offeror and the parties acting in concert with it are interested in a total of 1,210,640,005 Shares (comprising 992,854,500 Domestic Shares and 217,785,505 H Shares), representing approximately 86.47% of the issued Shares as at the date of the close of Offers (i.e. 1 February 2023). Accordingly, the minimum public float requirement of 25% of the Shares as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied as at the date of the close of Offers and trading in the H Shares of the Company has been suspended with effect from 9:00 a.m. on 2 February 2023 at the request of the Company since the percentage of public float fell below 15% following the close of the Offers. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules for a period from 1 February 2023 to 31 August 2023.

As all votes were cast in favour of resolution (6) at the AGM, resolution (1) at the H Shares Class Meeting and resolution (1) at the Domestic Shares Class Meeting, the Specific Mandate has been approved by the Shareholders at the Shareholders’ Meetings. No against vote was casted for the Specific Mandate at the Shareholders’ Meetings. The Board of Directors is duly authorised to implement the H Shares Issue under the Specific Mandate for the purpose of restoring the Company’s public float and resuming the trading in H Shares.

The New H Shares will be allotted and issued to investors who are not connected persons of the Company (as defined under the Listing Rules). The final issue price for all tranches of the New H Shares to be issued under the Specific Mandate shall be the same and, in any event, not lower than HKD1.5132 per H Share. As at the date of this announcement, no issue price for any tranche of the H Shares Issue has yet been determined.

On 18 May 2023, the Company appointed CMB International Capital Limited (“CMBI”) as its sole overall coordinator, sole syndicate capital market intermediary and sole placing agent for the H Shares Issue. As at the date of this announcement, the Company and CMBI have not entered into any placing agreement in relation to the H Shares Issue.

The Company will make further announcements on the progress of the H Shares Issue pursuant to the Listing Rules, where appropriate.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Articles Amendments have been approved by the Shareholders at the Shareholders’ Meetings by way of a special resolution and will take effect subject to the approval of the implementation of the Listing Rules Amendments in light of the PRC Regulation Changes becoming effective. Details of the Articles Amendments are contained in “Appendix I — Proposed Amendments to Articles of Association” in the Second Supplemental Circular.

By order of the Board of Directors
Shandong Fengxiang Co., Ltd.
Zhu Lingjie
Chairman

Shandong, the PRC, 19 May 2023

As at the date of this announcement, the Board of Directors comprises Mr. Xiao Dongsheng and Mr. Shi Lei as executive Directors; Mr. Qiu Zhongwei, Mr. Lu Wei, Mr. Zhu Lingjie and Ms. Zhou Ruijia as non-executive Directors; and Ms. Wang Anyi, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive Directors.