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Ko Yo Chemical (Group) Limited

玖源化工(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00827)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 9 OCTOBER 2020

The Board is pleased to announce that the ordinary resolutions set out in the Notice were duly passed by the Independent Shareholders at the EGM held on 9 October 2020.

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) both dated 18 September 2020 of Ko Yo Chemical (Group) Limited (the “**Company**”). Capitalised terms used in this announcement have the same meanings as those defined in the Circular, unless otherwise stated herein.

The board of directors (the “**Board**”) of the Company is pleased to announce that at the EGM held on 9 October 2020, the proposed ordinary resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll. The poll results in respect of the ordinary resolutions proposed at the EGM are as follows:

	Ordinary Resolutions ^(Note 1)	No. of votes (%)		Total number of votes
		For	Against	
1.	To approve and adopt the new share option scheme of the Company (the “ New Share Option Scheme ”); and authorize the directors of the Company (the “ Directors ”) to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme.	505,120,000 (100%)	Nil (0%)	505,120,000

2.	To approve the grant of share options to Mr. Shi Jianmin (“ Mr. Shi ”) under the New Share Option Scheme to subscribe for 300,000,000 Shares in the share capital of the Company at the exercise price of HK\$0.141 per Share; and authorize any one Director (save for Mr. Shi) to do all such acts and/or execute all such documents as may be necessary or expedient in order to give effect to the grant of share options to Mr. Shi.	505,120,000 (100%)	Nil (0%)	505,120,000
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Note 1: For full text of the ordinary resolutions, please refer to the Circular and the Notice, which can be viewed and downloaded from the websites of the Company (www.koyochem.com) and the Stock Exchange (www.hkexnews.hk).

As more than 50% of the votes were cast in favour of each of the above resolutions numbered 1 and 2, the above resolutions were duly passed as ordinary resolutions of the Company.

Union Registrars Limited, the Company’s branch share registrar in Hong Kong was appointed as the scrutineer at the EGM for the purpose of vote-taking.

As at the date of the EGM, there was a total of 5,488,042,599 Shares in issue. As disclosed in the Circular, Mr. Shi, an executive Director and the chief executive officer of the Company, is interested in the transactions contemplated thereunder. Accordingly, Mr. Shi and his associates, holding in aggregate 200,300,000 Shares, representing approximately 3.65% of the issued share capital of the Company, have abstained from voting for the resolutions proposed at the EGM. As such, the total number of Shares entitling the Independent Shareholders who were entitled to attend and vote for or against the ordinary resolutions was 5,287,742,599 Shares.

To the best knowledge and information of the Directors after having made all reasonable enquiries, save as disclosed above, no Shareholders were entitled to attend and abstain from voting in favour of the above resolutions at the EGM and no Shareholders have stated his or her intention in the Circular to vote against the above resolutions or to abstain from voting.

By Order of the Board
Ko Yo Chemical (Group) Limited
Tang Guoqiang
Chairman

Hong Kong, 9 October 2020

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Tang Guoqiang, Mr. Shi Jianmin and Mr. Zhang Weihua; and three independent non-executive Directors, being Mr. Hu Xiaoping, Mr. Shi Lei and Mr. Xu Congcai.