

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 23 DECEMBER 2020

The Board is pleased to announce that the ordinary resolution set out in the Notice was duly passed by the Independent Shareholders at the EGM held on 23 December 2020.

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) both dated 4 December 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 23 December 2020, the proposed ordinary resolution as set out in the Notice was duly passed by the Independent Shareholders by way of poll. The poll results in respect of the ordinary resolution proposed at the EGM are as follows:

	Ordinary Resolution	No. of votes (%)		Total number of votes
		For	Against	
1.	(a) To approve, confirm and ratify the second supplemental deed dated 28 September 2020 (the “ Second Supplemental Deed ”) entered into between the Company and Mr. Tang Guoqiang (the “ Subscriber ”) in relation to the further amendments of certain terms and conditions (the “ Proposed Amendments ”) of the convertible bonds issued by the Company in the principal amount of	707,152,900 (100%)	Nil (0%)	707,152,900

	<p>HK\$988,500,000 (of which the principal amount of HK\$70,500,000 has been issued on 28 September 2020) (the “Convertible Bonds”) and the transactions contemplated thereunder;</p> <p>(b) to approve the issue by the Company of the Convertible Bonds at an adjusted initial conversion price of HK\$0.108 per share (subject to adjustments) pursuant to the Second Supplemental Deed as supplemented together with the issuance of the bond instrument and the bond certificate to the Subscriber;</p> <p>(c) to approve the granting of a new specific mandate to the directors of the Company (the “Directors”) to allot and issue up to 8,500,000,000 ordinary shares of HK\$0.10 each of the Company to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds at an initial conversion price of HK\$0.108 per share (subject to adjustments) (the “Conversion Shares”); and</p> <p>(d) to authorize any one or more of the Directors (except Mr. Tang Guoqiang) to do all such acts and things and sign and execute all such documents and to take such steps as he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Second Supplemental Deed and the transactions contemplated thereunder, including but not limited to the issue of the Convertible Bonds and the allotment and issue of the Conversion Shares.</p>			
--	---	--	--	--

As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed as an ordinary resolution 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. Tang Guoqiang (“**Mr. Tang**”), the Subscriber, an executive Director and the chairman of the Board, is interested in the Second Supplemental Deed and the transactions contemplated thereunder. Accordingly, Mr. Tang and his associates, holding in aggregate 100,000,000 Shares, representing approximately 1.82% of the total issued share capital of the Company, have abstained from voting for the resolution 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 resolution was 5,388,042,599 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 resolution at the EGM and no Shareholders have stated his or her intention in the Circular to vote against the above resolution or to abstain from voting.

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

Hong Kong, 23 December 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.