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**sincere**先施

**THE SINCERE COMPANY, LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 0244)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 8 JUNE 2023;  
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
NON-COMPLIANCE WITH THE LISTING RULES;  
AND  
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

The Board is pleased to announce that all the proposed resolutions were duly passed by the Shareholders by way of poll at the AGM.

The Board also announces that with effect from 8 June 2023, Mr. Yuan Baoyu has retired from office and ceased to be an independent non-executive Director, the chairman of the remuneration committee of the Company and a member of each of the audit committee and nomination committee of the Company.

The adoption of the New Articles of Association has been approved by the Shareholders by way of a special resolution at the AGM.

Reference is made to the circular (the “**Circular**”) of The Sincere Company, Limited (the “**Company**”) and the notice (the “**Notice**”) of the annual general meeting both dated 28 April 2023; and the announcements of the Company dated 21 April 2023 and 25 April 2023 (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

## POLL RESULTS OF THE AGM

At the annual general meeting held on 8 June 2023 (the “AGM”), all proposed resolutions as set out in the Notice were taken by poll. The Company’s share registrar, Tricor Tengis Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking.

As at the date of the AGM, the total number of issued shares of the Company was 1,313,962,560 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the resolutions at the AGM. No Shareholder was required to abstain from voting in favour of the resolutions at the AGM, and there was no Share entitling the holders thereof to attend and vote only against the resolutions at the AGM. No person had indicated in the Circular of his intention to vote against or to abstain from voting on any of the resolutions at the AGM.

The AGM was chaired by Dr. Lin Xiaohui, an executive Director and the chairman of the Board. The executive Directors, Dr. Lin Xiaohui, Madam Su Jiaohua and Dr. Yu Lai, the non-executive Director, Dr. Tai Tak Fung, and the independent non-executive Directors, Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon attended the AGM either in person or by electronic means; the independent non-executive Director, Mr. Yu Leung Fai did not attend the AGM due to other engagement.

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

<b>Special Resolution</b>		<b>Number of Votes</b> <i>(approximate percentage of total number of votes cast)</i>	
		<b>For</b>	<b>Against</b>
1.	To approve the proposed amendments to the existing articles of association of the Company and the adoption of the new articles of association of the Company incorporating and consolidating all the proposed amendments	985,580,762 (100.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes <i>(approximate percentage of total number of votes cast)</i>	
		For	Against
2.	To receive and approve the audited consolidated financial statements and the reports of the directors (the “ <b>Directors</b> ”) and auditors of the Company for the year ended 31 December 2022	985,580,762 (100.00%)	0 (0.00%)
3.	(a) To re-elect Dr. Lin Xiaohui as executive Director and to authorise the board of Directors to fix his remuneration	985,580,762 (100.00%)	0 (0.00%)
	(b) To re-elect Mr. Yu Leung Fai as an independent non-executive Director and to authorise the board of Directors to fix his remuneration	985,580,762 (100.00%)	0 (0.00%)
4.	To re-appoint Grant Thornton Hong Kong Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration	985,580,762 (100.00%)	0 (0.00%)
5.	To grant the general mandate to the Directors to issue, allot and otherwise deal with additional shares not exceeding 20% of the issued shares of the Company as at the date of passing this resolution	985,580,762 (100.00%)	0 (0.00%)
6.	To grant the general mandate to the Directors to repurchase shares not exceeding 10% of the issued shares of the Company as at the date of passing this resolution	985,580,762 (100.00%)	0 (0.00%)
7.	To add the number of the Shares repurchased by the Company to the mandate granted to the Directors under resolution numbered 5	985,580,762 (100.00%)	0 (0.00%)

The description of the resolutions above is by way of summary only. The full text appears in the Notice.

As more than 75% of the votes were cast in favour of the proposed resolution numbered 1, resolution numbered 1 was duly passed as special resolution by way of poll at the AGM.

As more than 50% of the votes were cast in favour of the proposed resolutions numbered 2 to 7, all the resolutions numbered 2 to 7 were duly passed as ordinary resolutions by way of poll at the AGM.

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

As disclosed in the Announcements and the Circular, Mr. Yuan Baoyu, an independent non-executive Director, would voluntarily retire from office and, despite being eligible, has not offered himself for re-election at the AGM. Mr. Yuan Baoyu would retire in order to devote more time for his other personal commitment.

The Board announces that with effect from 8 June 2023, Mr. Yuan Baoyu has retired from office and ceased to be an independent non-executive Director, the chairman of the remuneration committee of the Company and a member of each of the audit committee and nomination committee of the Company.

Mr. Yuan Baoyu has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his retirement.

The Board would express its sincere gratitude to Mr. Yuan Baoyu for his valuable contribution to the Company during his tenure of office.

### **NON-COMPLIANCE WITH THE LISTING RULES**

Upon Mr. Yuan Baoyu's retirement, he also ceased to be the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company at the same time. Following Mr. Yuan Baoyu's retirement, the Company now have (1) two independent non-executive Directors, which is below the minimum requirement under Rule 3.10(1) of the Listing Rules and the one-third threshold under Rule 3.10A of the Listing Rules; (2) two remuneration committee members whereas the position of the chairman is vacant, which does not comply with the requirement under Rule 3.25 of the Listing Rules; and (3) two audit committee members, which is below the minimum requirement under Rule 3.21 of the Listing Rules.

The Company has been in the process of identifying a suitable candidate to fill the abovementioned vacancies as soon as practicable and in any event, within three months after the date of the AGM, so as to comply with the relevant requirements under the Listing Rules. Further announcement will be made as and when appropriate.

## **ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

The Board hereby announces that the resolution 1 as set out in the Notice in relation to the adoption of the New Articles of Association was duly passed as a special resolution at the AGM. The New Articles of Association will take effect from 8 June 2023, the full text of which is available on the websites of the Stock Exchange and the Company.

Yours faithfully  
For and on behalf of the Board of  
**The Sincere Company, Limited**  
**Dr. Lin Xiaohui**  
*Chairman*

Hong Kong, 8 June 2023

*As at the date of this announcement, the executive Directors are Dr. Lin Xiaohui, Madam Su Jiaohua, and Dr. Yu Lai, the non-executive Director is Dr. Tai Tak Fung, and the independent non-executive Directors are Mr. Yu Leung Fai and Mr. Chung Chun Hung Simon.*