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寶業集團股份有限公司

**BAOYE GROUP COMPANY LIMITED\***

(a joint stock limited company incorporated in the People's Republic of China)  
(Stock Code: 2355)

**POLL RESULTS OF  
AGM, H SHARES CLASS MEETING, DOMESTIC SHARES CLASS MEETING  
AND  
DISTRIBUTION OF FINAL DIVIDEND**

The board (the “**Board**”) of directors of Baoye Group Company Limited\* (the “**Company**”) is pleased to announce the poll results of the annual general meeting of the Company (the “**AGM**”), class meeting for holders of H shares (the “**H Shares Class Meeting**”) and class meeting for holders of domestic shares (the “**Domestic Shares Class Meeting**”) held at 2nd Floor, Baoye Group, No. 501 Shanyin West Road, Keqiao District, Shaoxing City, Zhejiang Province, the People's Republic of China (the “**PRC**”) on Friday, 19 June 2015. All resolutions as set out in the notice of the AGM (the “**AGM Notice**”), the notice of H Shares Class Meeting and the notice of Domestic Shares Class Meeting each dated 22 April 2015 were duly passed by way of poll as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). None of the shareholders of the Company has proposed any motion at the AGM pursuant to resolution No.8 as set out in the AGM Notice. Details of the resolutions were set out in the circular and the notices dated 22 April 2015.

**1、 ATTENDANCE OF THE MEETINGS**

**i. Attendance of the AGM**

The convening of the AGM was in accordance with the Company Law of the PRC and the

articles of association (the “**Articles of Association**”) of the Company.

As at the date of the AGM, the total issued share capital of the Company comprised of 626,484,005 shares, which was the total number of shares entitling the holders to attend the AGM and vote on all the resolutions put forward at the AGM (the “**AGM Resolutions**”). Shareholders holding an aggregate of 397,384,410 voting shares, representing approximately 63.43% of the total issued shares of the Company, attended the AGM either in person or by proxy. No shareholder was required to abstain from voting on the AGM Resolutions. There was no share entitling the holder to attend the meeting and vote only for or only against the AGM Resolutions.

Votes on all the AGM Resolutions were taken by poll. The Company’s H Share registrar, Tricor Tengis Limited, was appointed as scrutineer for the purpose of vote-taking at the AGM.

## **ii. Attendance of the H Shares Class Meeting**

The convening of the H Shares Class Meeting was in accordance with the Company Law of the PRC and the Articles of Association.

As at the date of the H Shares Class Meeting, the total issued H Shares of the Company comprised 275,741,952 shares (the “**H Shares**”), which was the total number of H Shares entitling the holders to attend the H Shares Class Meeting and vote on the resolution put forward at the H Shares Class Meeting (the “**H Shares Class Meeting Resolution**”). Shareholders holding an aggregate of 46,160,357 voting H Shares, representing approximately 16.74% of the total issued H Shares of the Company, attended the H Shares Class Meeting either in person or by proxy. No holder of H Shares was required to abstain from voting on the H Shares Class Meeting Resolution. There was no H Share entitling the holder to attend the meeting and vote only for or only against the H Shares Class Meeting Resolution.

Votes on the H Shares Class Meeting Resolution were taken by poll. The Company’s H Share registrar, Tricor Tengis Limited, was appointed as scrutineer for the purpose of vote-taking at the H Shares Class Meeting.

## **iii. Attendance of the Domestic Shares Class Meeting**

The convening of the Domestic Shares Class Meeting was in accordance with the Company Law of the PRC and the Articles of Association.

As at the date of the Domestic Shares Class Meeting, the total issued domestic shares of the Company comprised 350,742,053 shares (the “**Domestic Shares**”), which was the total number of Domestic Shares entitling the holders to attend the Domestic Shares Class Meeting and vote on the resolution put forward at the Domestic Shares Class Meeting (the “**Domestic Shares Class Meeting Resolution**”). Shareholders holding an aggregate of 350,742,053

voting Domestic Shares, representing approximately 100% of the total issued Domestic Shares of the Company, attended the Domestic Shares Class Meeting either in person or by proxy. No holder of Domestic Shares was required to abstain from voting on the Domestic Shares Class Meeting Resolution. There was no Domestic Share entitling the holder to attend the meeting and vote only for or only against the Domestic Shares Class Meeting Resolution.

Votes on the Domestic Shares Class Meeting Resolution were taken by poll. The Company's H Share registrar, Tricor Tengis Limited, was appointed as scrutineer for the purpose of vote-taking at the Domestic Shares Class Meeting.

## 2、 POLL RESULTS OF THE MEETINGS

### i. Poll Results in Respect of the Resolutions Proposed at the AGM

The poll results in respect of the resolutions are as follows:

Resolutions		Number of Votes Cast and Approximate Percentage of Total Number of Votes Cast		Total Number of Votes
		For	Against	
<b>Ordinary Resolutions</b>				
1	To consider and approve the report of the Board of Directors of the Company for the year ended 31 December 2014	397,326,410 (100.00%)	0 (0.00%)	397,326,410
2	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2014	397,326,410 (100.00%)	0 (0.00%)	397,326,410
3	To consider and approve the audited consolidated financial statements of the Company and its subsidiaries (collectively, the " <b>Group</b> ") and the report of the auditors of the Company for the year ended 31 December 2014	397,326,410 (100.00%)	0 (0.00%)	397,326,410
4	To authorise the Board to decide the matters relating to the payment of final dividend for the year ended 31 December 2014	397,384,410 (100.00%)	0 (0.00%)	397,384,410
5A	To re-appoint PricewaterhouseCoopers as the Company's international auditors and to authorise the Board to fix their remuneration	397,384,410 (100.00%)	0 (0.00%)	397,384,410
5B	To re-appoint PricewaterhouseCoopers Zhongtian CPAs as the Company's PRC statutory auditors and to authorise the Board to fix their remuneration	397,384,410 (100.00%)	0 (0.00%)	397,384,410

6A	To consider and approve the re-election of Mr. Li Wangrong as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration	394,507,890 (99.28%)	2,876,520 (0.72%)	397,384,410
6B	To consider and approve the re-election of Ms. Liang Jing as an independent non-executive Director of the Company and to authorise the Board to fix her remuneration	397,384,410 (100.00%)	0 (0.00%)	397,384,410
7	To consider and approve the re-election of Mr. Xiao Jianmu as an independent Supervisor of the Company and to authorise the Board to fix his remuneration	397,384,410 (100.00%)	0 (0.00%)	397,384,410
<b>Special Resolutions</b>				
9	To consider and approve the general mandate to allot and issue new shares	370,806,053 (93.76%)	24,688,357 (6.24%)	395,494,410
10	To authorise the Board to repurchase H Shares of the Company up to a maximum of 10% of the aggregate nominal value of H Shares in issue as at the date of the AGM	397,384,410 (100.00%)	0 (0.00%)	397,384,410

As more than 1/2 votes were casted in favour of the ordinary resolutions numbered 1 to 7, the ordinary resolutions were duly passed as ordinary resolutions of the Company by way of poll.

As more than 2/3 votes were casted in favour of the special resolutions numbered 9 to 10, the special resolutions were duly passed as special resolutions of the Company by way of poll.

## ii. Poll Result in Respect of the Special Resolution Proposed at the H Shares Class Meeting

The poll result in respect of the special resolution is as follows:

Special Resolution		Number of Votes Cast and Approximate Percentage of Total Number of Votes Cast		Total Number of Votes
		For	Against	
1	To authorise the Board to repurchase H Shares of the Company up to a maximum of 10% of the aggregate nominal value of H Shares in issue as at the date of the H Shares Class Meeting	46,160,357 (100.00%)	0 (0.00%)	46,160,357

As more than 2/3 votes were casted in favour of the above special resolution, the special resolution was duly passed as special resolution of the Company by way of poll.

## iii. Poll Results in Respect of the Special Resolution Proposed at the Domestic Shares Class

## Meeting

The poll result in respect of the special resolution is as follows:

Special Resolution		Number of Votes Cast and Approximate Percentage of Total Number of Votes Cast		Total Number of Votes
		For	Against	
1	To authorise the Board to repurchase H Shares of the Company up to a maximum of 10% of the aggregate nominal value of H Shares in issue as at the date of the Domestic Shares Class Meeting	350,742,053 (100.00%)	0 (0.00%)	350,742,053

As more than 2/3 votes were casted in favor of the above special resolution, the special resolution was duly passed as special resolution of the Company by way of poll.

### 3、 DISTRIBUTION OF DIVIDEND

- i. For the purpose of determining the list of shareholders entitling to the 2014 final dividend, the register of members of the Company will be closed from 26 June 2015 to 3 July 2015, both dates inclusive, during which period no share transfers will be effected. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates (for holders of the Company's H Shares) must be lodged with the Company's H Share registrar Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 25 June 2015.
- ii. Dividend payable to the holders of H Shares, with a nominal value of RMB1.00 each, shall be calculated in Renminbi (the "RMB") and paid in Hong Kong dollars. The following conversion formula shall apply:

Dividend per share in RMB

Dividend per H Share in Hong Kong dollar = \_\_\_\_\_

Average price in RMB for every Hong Kong dollar  
published daily by the People's Bank of China over a period  
of five working days prior to the date of this announcement

For the purpose of the distribution of dividend, the average exchange rate of RMB announced by the People's Bank of China for the past five working days preceding the date of this announcement is HK\$1.00 to RMB0.78883. Thus, the dividend per share in Hong Kong dollar is HK\$0.127 (pre-tax) for holders of H Shares.

- iii. According to the "Enterprise Income Tax Law of the PRC" and the "Detailed Rules for Implementation of the Enterprise Income Tax Law of the PPC", any H Shares registered in the name of non-resident enterprise shareholders (including corporate nominees or trustees)

are subject to a 10% withholding tax for the dividend declared and paid by the Company. Accordingly, in respect of all shareholders whose names appear on the register of members for H Shares of the Company as at 3 July 2015 who are not individuals (including HKSCC Nominees Limited, corporate nominees or trustees, and other entities or organizations that are all considered as non-resident enterprise shareholders), the Company will distribute the final dividends after deductions of 10% of the dividends to be distributed as enterprise income tax.

In accordance with the relevant tax regulations of the PRC, the dividends received by overseas resident individual shareholders from the stocks issued by domestic non-foreign investment enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld by the withholding agents. However, overseas resident individual shareholders of the stocks issued by domestic non-foreign investment enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China, or the tax arrangements between the mainland China and Hong Kong (Macau). Accordingly, the Company will withhold 10% of the dividends to be distributed to the individual H Share holders as individual income tax unless otherwise specified by the relevant tax regulations and tax agreements.

The Company will withhold payment of enterprise income tax as well as the individual income tax for shareholders strictly in accordance with the relevant laws or requirements of the relevant governmental departments and strictly based on what has been registered on the Company's register of members for H Shares on the record date (i.e. 3 July 2015). The Company assumes no liability whatsoever in respect of and will not entertain any claims arising from delay in, or inaccurate determination of, the status of the shareholders or any disputes over the mechanism of withholding of enterprise income tax and individual income tax.

- iv. Pursuant to the Articles of Association of the Company, the Company has appointed Bank of China (Hong Kong) Trustees Limited (the "**Receiving Agent**") to receive the 2014 final dividends declared in respect of H Shares on behalf of holders of H Shares. Shareholders whose names appear on the Company's register of members for H Shares on 3 July 2015 shall be entitled to the final dividend of RMB0.10 (pre-tax) per share for the year 2014. The dividend warrants of H Shares together with the cheques will be issued by the Receiving Agent and will be posted by ordinary mail to holders of H Shares at their own risks on 22 July 2015.

By order of the Board  
**Baoye Group Company Limited**\*  
**Pang Baogen**  
Chairman

Zhejiang Province, the PRC

19 June 2015

\* *For identification purpose only*

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Pang Baogen, Mr. Gao Lin, Mr. Gao Jiming, Mr. Gao Jun and Mr. Jin Jixiang; and one non-executive Director, namely Mr. Fung Ching, Simon and three independent non-executive Directors, namely Mr. Chan Yin Ming, Dennis, Mr. Li Wangrong and Ms. Liang Jing.*