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C&N Holdings Limited

春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8430)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 28 JUNE 2021 AND RETIREMENT OF AUDITORS

The Board is pleased to announce that at the AGM held on Monday, 28 June 2021, all the proposed resolutions, except resolution no. 3, were duly passed by the Shareholders by way of poll.

Reference is made to the original notice and supplementary notice of the AGM and the circular together with the supplemental circular (the “**Circulars**”) of C&N Holdings Limited (the “**Company**”) dated 30 March 2021 and 8 June 2021. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circulars.

POLL RESULTS OF THE AGM

The Board is pleased to announce that at the AGM held on Monday, 28 June 2021, all the proposed resolutions, except resolution no. 3, were duly passed by the Shareholders by way of poll.

The poll results in respect of the resolutions proposed at the AGM held on 28 June 2021 are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “ Directors ”) and auditors for the year ended 31 December 2020.	359,475,000 100.00%	0 0.00%

Ordinary Resolutions		Number of Votes (%)	
		For	Against
2.	(a) To re-elect Mr. Chua Kang Lim as executive Director;	186,675,000 51.93%	172,800,000 48.07%
	(b) To re-elect Ms. Chua Sui Feng as executive Director; and	186,675,000 51.93%	172,800,000 48.07%
	(c) to authorise the board of Directors to fix the Directors' remuneration.	186,675,000 51.93%	172,800,000 48.07%
3.	To re-appoint Ernst & Young, as the auditors and to authorise the board of Directors to fix its remuneration.	N/A <i>(Note 1)</i>	N/A <i>(Note 1)</i>
4.	To grant a general and unconditional mandate to the Directors to issue ordinary Shares.	186,675,000 51.93%	172,800,000 48.07%
5.	To grant a general and unconditional mandate to the Directors to repurchase the Company's own Shares.	186,675,000 51.93%	172,800,000 48.07%
6.	To extend the Share issue mandate granted to the Directors.	186,675,000 51.93%	172,800,000 48.07%
7.	To refresh the Share option scheme mandate limit under the share option scheme adopted on 25 September 2017.	186,675,000 51.93%	172,800,000 48.07%

Note:

1. Please see below the section headed "Retirement of auditor" in this announcement.

As more than 50% of the votes were cast in favour of each of the proposed resolutions nos. 1, 2, 4, 5, 6 and 7, all such resolutions were duly passed as ordinary resolutions of the Company by way of poll at the AGM.

As at the date of the AGM, there were 768,000,000 Shares in issue, which was the total number of shares in the Company entitling the holders to attend and vote for or against all the resolutions at the AGM. There were no shares entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 17.47A of the GEM Listing Rules and no shareholder of the Company was required under the GEM Listing Rules to abstain from voting at the AGM.

The Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, had been appointed as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF AUDITORS

As set out in the announcement of the Company dated 10 June 2021, Ernst & Young will not seek for re-appointment and will retire as auditors of the Company upon expiration of their current term of office at conclusion of the AGM. As such, the proposed ordinary resolution no. 3 as set out in the Notice had been withdrawn and was not put forward for consideration and approval by the Shareholders at the AGM and Ernst & Young has retired as the auditors of the Company with effect from the conclusion of the AGM.

The Board is in the process of identifying new auditors to fill the vacancy following the retirement of Ernst & Young. Further announcement in relation to the appointment of the Group's new auditors will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

By Order of the Board
C&N Holdings Limited
Chua Kang Lim
Chairman

Hong Kong, 28 June 2021

As at the date of this announcement, the Board comprises Mr. Chua Kang Lim and Ms. Chua Sui Feng as executive directors and Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong as the independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company's website at www.cnlimited.com.

* *For identification purposes only*