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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 17 NOVEMBER 2023**

References are made to the circular (the “**Circular**”) and the notice of special general meeting (the “**Notice**”) of the China Asia Valley Group Limited (the “**Company**”) both dated 31 October 2023 in relation to (i) the Tenancy Agreement and the transactions contemplated thereunder; and (ii) the Subscription Agreement (including the issue of the Convertible Bond) and the transactions contemplated thereunder (including the Specific Mandate). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that all the ordinary resolutions set out in the Notice were duly passed by the Independent Shareholders by way of poll at the SGM held on 17 November 2023.

As at the date of the SGM, the number of issued Shares was 2,819,102,084 Shares. There were no Shares entitling the holder to attend and abstain from voting in favour of the resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

As disclosed in the Circular, as Mr. Huang controls China Asia Electronic and CA Group is a Subscriber, Mr. Huang and CA Group are considered to be materially interested in and have therefore abstained from voting on the resolutions to approve (i) the Tenancy Agreement and the transactions contemplated thereunder; and (ii) the Subscription Agreement (including the issue of the Convertible Bond) and the transactions contemplated thereunder (including the Specific Mandate) at the SGM. Accordingly, the total number of Shares entitling the holders of which to attend and vote on all resolutions set out in the Notice at the SGM is 706,706,349 Shares, representing approximately 25.07% of the issued share capital of the Company as at the date of the SGM.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the SGM; and (ii) no Shareholder has stated his/her/its intention in the Circular to vote against or to abstain from voting on any of the resolutions at the SGM.

Set out below are the results of the voting in respect of the ordinary resolutions set out in the Notice put to vote by poll at the SGM:

Ordinary Resolutions		Number of votes (% of total valid votes cast)	
		For	Against
1.	(a) To approve, confirm and ratify the Tenancy Agreement (as defined and described in the circular to the shareholders of the Company dated 31 October 2023) and the transactions contemplated thereunder; and (b) to authorise any one or more Directors to do all such further acts and things as he considers necessary, appropriate, desirable or expedient.	37,169,493 (100%)	0 (0%)
2.	(a) To approve, confirm and ratify the Subscription Agreement (as defined and described in the circular to the shareholders of the Company dated 31 October 2023), the transactions contemplated thereunder; (b) to approve the issue of Convertible Bond; (c) to grant a specific mandate to the Directors to allot and issue the Conversion Shares; and (d) to authorise any one or more Director to do all such further acts and things as he considers necessary, appropriate, desirable or expedient.	37,169,493 (100%)	0 (0%)

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

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as scrutineer for the purpose of vote-taking at the SGM.

All Directors had attended the SGM in person or by electronic means.

The Tenancy Completion and Subscription Completion are subject to the fulfilment or waiver of their respective conditions as set out in the Circular. As the Transactions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt and as to actions that they should take.

By order of the Board of
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

Hong Kong, 17 November 2023

As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Ms. Xia Ping and Ms. Wang Lijiao as executive Directors; and Mr. Tso Sze Wai, Mr. Wang Rongfang and Mr. Duan Rihuang as independent non-executive Directors.