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Zhejiang Shibao Company Limited*

浙江世寶股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1057)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 15 MAY 2025

Reference is made to the notice of the 2024 annual general meeting (the “AGM”) of Zhejiang Shibao Company Limited (the “Company”) (the “AGM Notice”) dated 16 April 2025. Capitalised terms used in this announcement shall have the same meanings as those defined in the AGM Notice unless the context requires otherwise.

The Board is pleased to announce that the AGM was held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Qiantang District, Hangzhou, Zhejiang Province, China on 15 May 2025. All Directors attended the AGM in person or by electronic means, except for Mr. Zhang Bao Yi who could not attend the AGM due to work-related travel.

POLL RESULTS OF THE AGM

All resolutions at the AGM were put to vote by way of poll, and the details of the poll results are as follows:

Ordinary resolutions		Number of votes and percentage			Total number of votes
		For	Against	Abstain	
1.	To consider and approve the Company's 2024 Audit Report.	325,344,628 (99.9497%)	99,350 (0.0305%)	64,500 (0.0198%)	325,508,478 (100%)
2.	To consider and approve the Company's 2024 Annual Report, Summary of Annual Report and results announcement.	325,328,628 (99.9447%)	112,550 (0.0346%)	67,300 (0.0207%)	325,508,478 (100%)
3.	To consider and approve the Company's 2024 Work Report of the Board.	325,325,428 (99.9438%)	114,950 (0.0353%)	68,100 (0.0209%)	325,508,478 (100%)
4.	To consider and approve the Company's 2024 Profit Distribution Proposal: to declare payment of cash dividend of RMB0.60 (tax inclusive) for every 10 shares, with a total dividend of RMB49,357,943.04 (tax inclusive), no bonus shares and no conversion of capital reserve into share capital.	325,331,128 (99.9455%)	118,450 (0.0364%)	58,900 (0.0181%)	325,508,478 (100%)
5.	To consider and approve the Company's 2024 Corporate Governance Report.	325,330,428 (99.9453%)	106,750 (0.0328%)	71,300 (0.0219%)	325,508,478 (100%)
6.	To consider and approve the remuneration proposal for Directors and Supervisors for 2025: remuneration to Directors and Supervisors for 2025 does not exceed RMB5,500,000.00 (before tax) in total; and to authorize the Board to determine their respective remuneration.	325,307,628 (99.9383%)	122,350 (0.0376%)	78,500 (0.0241%)	325,508,478 (100%)
7.	To consider and approve the re-appointment of Pan-China Certified Public Accountants LLP as the Company's audit institution for 2025 to hold office until the conclusion of the next annual general meeting, and to authorize the Board to determine their remuneration.	325,207,228 (99.9075%)	225,850 (0.0694%)	75,400 (0.0232%)	325,508,478 (100%)
8.	To consider and approve the Company's 2024 Work Report of the Supervisory Committee.	325,315,928 (99.9408%)	115,050 (0.0353%)	77,500 (0.0238%)	325,508,478 (100%)

Note: The full text of each of the resolutions is set out in the AGM Notice. If the total ratio in the above table does not match the sum of the individual items, it is due to rounding of the data.

The total number of issued Shares of the Company as at the date of the AGM was 822,632,384 Shares, comprising 605,847,384 A Shares and 216,785,000 H Shares, which was the total number of Shares entitling the holders thereof to attend and vote for or against all resolutions proposed at the AGM.

There was no Share entitling the Shareholder(s) to attend and abstain from voting in favour of any resolution at the AGM as set out in Rule 13.40 of the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder was required under the Hong Kong Listing Rules to abstain from voting at the AGM; and (ii) the Company is not aware of any person who has indicated his/her/its intention in the AGM Notice to vote against any resolution or to abstain from voting at the AGM.

As more than half of the votes were cast in favour of the resolutions numbered 1 to 8 above, such resolutions were duly passed as ordinary resolutions of the Company.

SCRUTINEER

The Company's auditors, Pan-China Certified Public Accountants LLP, was appointed as scrutineer of the poll at the AGM.

LEGAL OPINION FROM LAWYERS

The AGM was witnessed by lawyers from Beijing King & Wood Mallesons, Shanghai Branch, being the PRC legal advisers to the Company. According to their legal opinion, the convening and convening procedures of the AGM were in compliance with the relevant laws such as the Companies Law and the Securities Law, and the relevant requirements of the administrative regulations, Rules of General Meetings and Articles of Association; the qualifications of the attendees and the convener of the AGM were lawful and valid; the voting process and voting results of the AGM was lawful and valid.

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

Hangzhou, Zhejiang, the PRC
15 May 2025

As at the date of this announcement, the Board comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Mr. Zhou Yu as executive Directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive Directors; and Mr. Gong Jun Jie, Mr. Min Haitao and Mr. Tsui Chun Shing as independent non-executive Directors.

** For identification purpose only*