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SHANGHAI PIONEER HOLDING LTD

上海先鋒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01345)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 DECEMBER 2022

At the extraordinary general meeting (the “EGM”) of Shanghai Pioneer Holding Ltd (the “Company”) held on 22 December 2022, voting on the proposed resolution as set out in the notice of the EGM dated 2 December 2022 was taken by poll. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of the EGM of the Company dated 2 December 2022.

As at the date of the EGM, the total number of issued Shares was 1,257,447,000. Mr. Li and his associates holding an aggregate of 844,509,000 Shares shall abstain, and they have abstained from voting on the resolution proposed at the EGM. Accordingly, the total number of Shares entitling the holders to attend and vote on the resolution proposed at the EGM was 412,938,000. No Shareholder was required to attend and vote only against the resolution at the EGM. Save as disclosed above, there was no restriction on any Shareholders casting votes on the proposed resolution at the EGM.

The Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the resolution proposed at the EGM were as follows:

ORDINARY RESOLUTION		Number of Votes (%)	
		For	Against
1.	That (a) the Guarantee Framework Agreement dated 28 October 2022 entered into by the Company as guarantor, Hunan Tiantong Environmental Protection Co., Ltd. as obligor and Mr. Li Xinzhou as counter guarantor in respect of the application for loans from the banks by the member companies of Hunan Tiantong Group, including the Guarantee and the annual caps contemplated thereunder be and are hereby approved, ratified and confirmed; and (b) any Director of the Company be and is hereby authorised to sign, agree, ratify, perfect, execute or deliver (including under seal where applicable) such documents and to do or authorise doing all such acts and things incidental to the Guarantee Framework Agreement and the transactions contemplated thereunder as he may in his absolute discretion consider necessary, desirable or expedient and in the best interest of the Company in connection with the implementation of, giving effect to or completion of the Guarantee Framework Agreement and the transactions contemplated thereunder.	162,081,739 97.36%	4,401,000 2.64%

As more than 50% of votes were cast in favour of the resolution above, the ordinary resolution was approved by the Shareholders.

The executive Director, Mr. Yang Yüewen, attended the EGM.

By order of the Board
Shanghai Pioneer Holding Ltd
LI Xinzhou
Chairman

Shanghai, 22 December 2022

As at the date of this announcement, Mr. LI Xinzhou, Mr. XIAO Guoguang and Mr. YANG Yüewen are executive Directors, Ms. HU Mingfei is a non-executive Director and Mr. ZHANG Hong, Mr. WONG Chi Hung, Stanley and Mr. LAI Chanshu are independent non-executive Directors.