

GEM Co., Ltd.

Announcement on Resolutions of 1st Extraordinary General Meeting of 2025

The time mentioned below all refer to Beijing Time (UTC+8)

The Company and all members of the Board of Directors promise that the information disclosed is authentic, accurate and complete, and there are no false records, misleading statements or material omissions.

Note:

1. There was no rejection of proposals at the General Meeting.
2. The General Meeting did not involve any change to the resolutions approved at previous General Meetings.
3. The General Meeting adopted a combination of on-site voting and online voting.

I. Convening and Attendance

1. Convening

(1) Convener: Board of Directors

(2) Date and time:

Time of the on-site meeting: At 10:00 am on 24 Jan 2025.

Time of online voting: 24 Jan 2025. In particular, online voting via the Shenzhen Stock Exchange Trading System is from 9:15 to 9:25, 9:30 to 11:30, and 13:00 to 15:00 on 24 Jan 2025; online voting via the Internet of the Shenzhen Stock Exchange is from 9:15 to 15:00 on 24 Jan 2025.

(3) Chair: Chairman Mr. Xu Kaihua

(4) Venue of the on-site meeting: Meeting room of the Company (20/F, Block A, Rongchao Binhai Building, Haixiu Road, Baoan District, Shenzhen).

(5) Convening method: A combination of on-site convening and online voting

(6) The notice and relevant documents of the meeting were published on *China Securities Journal*, *Securities Times*, *Shanghai Securities News*, *Securities Daily* and <http://www.cninfo.com.cn> on 16 Aug . The convening, holding and voting procedures of the meeting were in line with the provisions of the *Company Law*, the *Rules for General Meetings of Listed Companies*, the *Stock Listing Rules of Shenzhen Stock Exchange* and the *Articles of Association of the Company* and other laws, regulations and regulatory documents.

2. Attendance

2,459 shareholders made on-site and online voting, representing 567,392,453 shares or 11.0791% of the voting shares of the company. A total of 11 shareholders and shareholder representatives attended the on-site meeting, representing 467,508,904 shares or 9.1288% of the voting shares of the company; 2,488 shareholders made online voting, representing 99,883,549 shares, or 1.9504% of the voting shares of the company. A total of 2,449 minority shareholders and proxies authorized by shareholders attended the on-site meeting and the online voting, representing 99,884,549 shares, or 1.9504% of the voting shares of the company. In particular, 1 minority shareholders made on-site voting, representing 1,000 shares, or 0.0000% of the voting shares of the company. 2,448 minority shareholders made online voting, representing 99,883,549 shares, or 1.9504% of the voting shares of the company. The holders of overseas listed global depository receipts appointed 0 proxy to attend the General Meeting, representing 0 shares, or 0.0000% of the voting shares of the company.

According to the requirements of the Company Law and relevant rules, shares in the special account for repurchase by listed companies are not entitled to voting rights at general meetings. As at the date of share registration, the total share capital of the Company is 5,126,291,557 shares; the Company had repurchased an aggregate of 5,014,800 shares of the Company through the special securities account for repurchase by way of centralized bidding transactions, accounting for 0.10% of the total share capital of the Company, and the repurchased shares in the special securities account for repurchase had been deducted in calculating the total shares with voting rights at the general meeting.

3. All of the directors, some supervisors and the Board Secretary of the Company attended the General Meeting, and some officers and witness lawyers attended the on-site meeting.

II. Proposal Deliberation and Voting

The following proposals were deliberated and approved at the meeting through on-site secret ballots and online voting.

1. Deliberated and approved the *Proposal on the passive formation of financial assistance after the transfer of part of the equity of the holding company*

Voting result: 549,433,717 shares voted for the proposal, representing 96.8349% of the shares held by all shareholders present at the meeting; 16,007,636 shares voted against the proposal, representing 2.8213% of the shares held by all shareholders present at the meeting; and 1,951,100 shares abstained from the vote (including 48,000 shares were abstained by default due to non-voting), representing 0.3439% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 81,925,813 shares voted for the proposal, representing 82.0205% of the shares held by minority shareholders present at the meeting; 16,007,636 shares voted against the proposal, representing 16.0261% of the shares held by minority shareholders present at the meeting; and 1,951,100 shares abstained from the vote (including 48,000 shares were abstained by default due to non-voting), representing 1.9534% of the shares held by minority shareholders present at the meeting.

2. Deliberated and approved the *Proposal on applying for registration and issuance of debt financing instruments of Non-financial Enterprises in the inter-bank bond market*

Voting result: 550,350,683 shares voted for the proposal, representing 96.9965% of the shares held by all shareholders present at the meeting; 15,298,170 shares voted against the proposal, representing 2.6962% of the shares held by all shareholders present at the meeting; and 1,743,600 shares abstained from the vote (including 44,700 shares were abstained by default due to non-voting), representing 0.3073% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 82,842,779 shares voted for the proposal, representing 82.9385% of the shares held by minority shareholders present at the meeting; 15,298,170 shares voted against the proposal, representing 15.3159% of the shares held by minority shareholders present at the meeting; and 1,743,600 shares abstained from the vote (including 44,700 shares were abstained by default due to non-voting), representing 1.7456% of the shares held by minority shareholders present at the meeting.

3. Deliberated and approved the *Proposal on Revising the Articles of Association and Registration of Industrial and Commercial Changes*

Voting result: 551,354,293 shares voted for the proposal, representing 97.1734% of the shares held by all shareholders present at the meeting; 14,168,060 shares voted against the proposal, representing 2.4970% of the shares held by all shareholders present at the meeting; and 1,870,100 shares abstained from the vote (including 59,200 shares were abstained by default due to non-voting), representing 0.3296% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 83,846,389 shares voted for the proposal, representing 83.9433% of the shares held by minority shareholders present at the meeting; 14,168,060 shares voted against the proposal, representing 14.1844% of the shares held by minority shareholders present at the meeting; and 1,870,100 shares abstained from the vote (including 59,200 shares were abstained by default due to non-voting), representing 1.8723% of the shares held by minority shareholders present at the meeting.

This proposal is a special resolution matter and has been approved by 2/3 of shareholders(including proxies) with voting rights present at the General Meeting.

4. Deliberated and approved the *Proposal on Passive Formation of External Guarantees for changes in the scope of Consolidated statements*

Voting result: 539,467,944 shares voted for the proposal, representing 95.0784% of the shares held by all shareholders present at the meeting; 25,928,409 shares voted against the proposal, representing 4.5697% of the shares held by all shareholders present at the meeting; and 1,996,100 shares abstained from the vote (including 59,400 shares were abstained by default due to non-voting), representing 0.3518% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 71,960,040 shares voted for the proposal, representing 72.0432% of the shares held by minority shareholders present at the meeting; 25,928,409 shares voted against the proposal, representing 25.9584% of the shares held by minority shareholders present at the meeting; and 1,996,100 shares abstained from the vote (including 59,400 shares were abstained by default due to non-voting), representing 1.9984% of the shares held by minority shareholders present at the meeting.

This proposal is a special resolution matter and has been approved by 2/3 of shareholders(including proxies) with voting rights present at the General Meeting.

5. Deliberated and approved the *Proposal for by-election of Mr. Pan Hua as a non-independent director of the 6th board of directors of the company*

At the AGM, Mr. Pan Hua was elected as a non-independent director of the 6th Session of the Board of Directors of the Company, with a term of office commencing from the date of election by the AGM to the date of expiry of the term of office of the 6th Session of the Board of Directors. After the re-election of the Non-Independent Director, the total number of directors on the Board of Directors of the Company who are also members of the senior management as well as those who are employee representatives does not exceed one-half of the total number of directors of the Company. The voting was as follows:

Voting result: 536,074,247 shares voted for the proposal, representing 94.4803% of the shares held by all shareholders present at the meeting; 29,100,777 shares voted against the proposal, representing 5.1289% of the shares held by all shareholders present at the meeting; and 2,217,429 shares abstained from the vote (including 84,300 shares were abstained by default due to non-voting), representing 0.3908% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 68,566,343 shares voted for the proposal, representing 68.6456% of the shares held by minority shareholders present at the meeting; 29,100,777 shares voted against the proposal, representing 29.1344% of the shares held by minority shareholders present at the meeting; and 2,217,429 shares abstained from the vote (including 84,300 shares were abstained by default due to non-voting), representing 2.2200% of the shares held by minority shareholders present at the meeting.

III. Legal Opinions Issued by Lawyers

Dai Yi and Deng Jie of Guangdong J&J Law Firm, issued a legal opinion in respect of the meeting and held that: The convening and holding procedures of the General Meeting were in line with the *Company Law*, the *Securities Law*, the *Rules for General Meetings of Listed Companies* and other laws, regulations, regulatory documents and the *Articles of Association of the Company*, the qualifications of the attendees and the convener were legal and valid, and the voting procedures and the voting results were also legal and valid.

IV. Reference Documents

1. Resolution of the 1st Extraordinary General Meeting of 2025 of GEM Co., Ltd. signed by the directors present and sealed by the Board of Directors;

2. Legal Opinions issued by Guangdong J&J Law Firm.

It is hereby announced.

Board of Directors of GEM Co., Ltd.

24 Jan 2025