

## **GEM Co., Ltd.**

### **Announcement on Resolutions of 5th Extraordinary General Meeting of 2023**

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 27 Dec 2023.

Time of online voting: 27 Dec 2023. 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 27 Dec 2023; online voting via the Internet of the Shenzhen Stock Exchange is from 9:15 to 15:00 on 27 Dec 2023.

(3) Chair: Chairman Mr. Xu Kaihua

(4) Venue of the on-site meeting: Meeting room of Jingmen GEM Co., Ltd.(No.3 Yingchun Avenue, Duodao District, Hi-tech Zone, Jingmen City, Hubei Province, China)

(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 12 Dec. 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

70 shareholders made on-site and online voting, representing 540,644,045 shares or 10.5592% of the voting shares of the company. A total of 15 shareholders and shareholder representatives attended the on-site meeting, representing 469,789,904 shares or 9.1754% of the voting shares of the company; 55 shareholders made online voting, representing 70,854,141 shares, or 1.3838% of the voting shares of the company. A total of 55 minority shareholders and proxies authorized by shareholders attended the on-site meeting and the online voting, representing 70,854,141 shares, or 1.3838% of the voting shares of the company. In particular, 0 minority shareholders made on-site voting, representing 0 shares, or 0.0000% of the voting shares of the company. 55 minority shareholders made online voting, representing 70,854,141 shares, or 1.3838% 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 5,135,586,557 shares; the Company had repurchased an aggregate of 15,468,200 shares of the Company through the special securities account for repurchase by way of centralized bidding transactions, accounting for 0.30% 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. Some of the directors, all 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 Adjustment of Restricted Stock Repurchase Price and Repurchase and Cancellation of Certain Restricted Shares Granted to Incentive Recipients but Not Yet Released from Restricted Sales*.

Voting result: 534,941,245 shares voted for the proposal, representing 99.8410% of the shares held by all shareholders present at the meeting; 845,500 shares voted against the proposal, representing 0.1578% of the shares held by all shareholders present at the meeting; and 6,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0012% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 70,002,441 shares voted for the proposal, representing 98.7980% of the shares held by minority shareholders present at the meeting; 845,500 shares voted against the proposal, representing 1.1933% of the shares held by minority shareholders present at the meeting; and 6,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0087% of the

shares held by minority shareholders present at the meeting.

Related shareholders, Mr. Zhou Bo, Mr. Zhang Kun, Mr. Jiang Miao, Mr. Mu Menggang, Mr. Pan Hua, Mr. Wang Qiang, have abstained from voting, and the number of recused votes is 4,851,100 shares.

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.

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

Voting result: 539,786,845 shares voted for the proposal, representing 99.8414% of the shares held by all shareholders present at the meeting; 847,500 shares voted against the proposal, representing 0.1568% of the shares held by all shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0018% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 69,996,941 shares voted for the proposal, representing 98.7902% of the shares held by minority shareholders present at the meeting; 847,500 shares voted against the proposal, representing 1.1961% of the shares held by minority shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0137% 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.

3. Deliberated and approved the *Proposal on Revising the Working System for Independent Directors*.

Voting result: 539,786,845 shares voted for the proposal, representing 99.8414% of the shares held by all shareholders present at the meeting; 847,500 shares voted against the proposal, representing 0.1568% of the shares held by all shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0018% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 69,996,941 shares voted for the proposal, representing 98.7902% of the shares held by minority shareholders present at the meeting; 847,500 shares voted against the proposal, representing 1.1961% of the shares held by minority shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0137% of the shares held by minority shareholders present at the meeting.

4. Deliberated and approved the *Proposal on Adjustment of the Estimated Amount of Daily Connected Transactions with Certain Related Parties for FY2023*.

Voting result: 539,268,345 shares voted for the proposal, representing 99.8392% of the shares held by all shareholders present at the meeting; 858,800 shares voted against the proposal, representing 0.1590% of the shares held by all shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0018% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 69,985,641 shares voted for the proposal, representing 98.7742% of the shares held by minority shareholders present at the meeting; 858,800 shares voted against the proposal, representing 1.2121% of the shares held by minority shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0137% of the shares held by minority shareholders present at the meeting.

Related shareholder Mr. Zhang Kun has abstained from voting, and the number of recused votes is 507,200 shares.

5. Deliberated and approved the *Proposal on the Provision of Guarantees for Participating Companies*.

Voting result: 531,958,836 shares voted for the proposal, representing 98.3935% of the shares held by all shareholders present at the meeting; 8,675,509 shares voted against the proposal, representing 1.6047% of the shares held by all shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0018% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 62,168,932 shares voted for the proposal, representing 87.7421% of the shares held by minority shareholders present at the meeting; 8,675,509 shares voted against the proposal, representing 12.2442% of the shares held by minority shareholders present at the meeting; and 9,700 shares abstained from the vote (including 3,500 shares were abstained by default due to non-voting), representing 0.0137% 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.

### **III. Legal Opinions Issued by Lawyers**

Deng Jie and Zhang Juan 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 5th Extraordinary General Meeting of 2023 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.

27 December 2023