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Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

(I) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 24 APRIL 2024; (II) SHARE CONSOLIDATION BECOMING EFFECTIVE ON 26 APRIL 2024; AND (III) UPDATE ON THE CAPITAL REDUCTION AND SUB-DIVISION

Reference is made to the notice of extraordinary general meeting (the “**EGM**”) dated 2 April 2024 (the “**EGM Notice**”) and the circular dated 2 April 2024 (the “**Circular**”) of Guoen Holdings Limited (the “**Company**”) in relation to, among others, the Capital Reorganisation and the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

(I) POLL RESULTS OF THE EGM

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that all the proposed resolutions (the “**Resolutions**”) as set out in the EGM Notice were duly passed by the Shareholders and/or the Independent Shareholders by way of poll at the EGM held on Wednesday, 24 April 2024.

Directors of the Company, namely Mr. Yin Di, Mr. Yip Shek Lun, Mr. Liu Liping, Ms. Wan Wai Ting, Ms. Fu Hongzhi and Mr. Bian Wencheng had attended the EGM either in person or via electronic means, while Mr. Ng Chi Fung and Mr. Hong Ming Sang were absent due to their other engagements.

The scrutineer for vote-taking of the EGM was Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company.

As at the date of the EGM, the total number of issued Shares of the Company was 166,720,000 Existing Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders or their associates would have any interest in the Capital Reorganisation, no Shareholder would be required to abstain from voting in favour of the resolutions relating to the Capital Reorganisation (i.e. proposed ordinary resolution no. 1 and proposed special resolution no. 2) at the EGM. Accordingly, as at the date of the EGM, there was a total of 166,720,000 Existing Shares entitling the Shareholders to attend and vote on the proposed ordinary resolution no. 1 and the proposed special resolution no. 2 at the EGM.

In accordance with Rule 10.29(1) of the GEM Listing Rules, as the Rights Issue will increase the total number of issued Shares or the market capitalisation of the Company by more than 50%, the Rights Issue must be made conditional on approval by the Shareholders at the EGM, and any controlling shareholders of the Company and their respective associates, or where there are no controlling shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the proposed Rights Issue.

As at the date of the EGM, the Company has no controlling Shareholder as defined under the GEM Listing Rules. Mr. Yin, the chairman and chief executive officer of the Company and an executive Director, beneficially owns 48,370,000 Existing Shares in aggregate, representing approximately 29.01% of the entire issued share capital of the Company as at the date of the EGM. Mr. Liu, an executive Director, beneficially owns 8,330,000 Existing Shares in aggregate, representing approximately 5.00% of the entire issued share capital of the Company as at the date of the EGM. In addition, Mr. Yip, Ms. Wan and Mr. Ng (the executive Directors of the Company) and Ms. Wang Lai Man, Liza (“**Ms. Liza Wang**”) are parties acting in concert with each other, and are together interested in an aggregate of 10,000 Existing Shares, representing in aggregate approximately 0.006% of the entire issued share capital of the Company as at the date of the EGM. Accordingly, Mr. Yin, Mr. Liu, Mr. Yip, Ms. Wan and Mr. Ng (and their associates) and Ms. Liza Wang are required to abstain from voting in favour of the proposed resolution(s) to approve the Rights Issue (i.e. proposed ordinary resolution no. 3) at the EGM in accordance with Rule 10.29(1) of the GEM Listing Rules. Save as disclosed above, no other Shareholder is required to abstain from voting in favour of the Rights Issue at the EGM.

Accordingly, as at the date of the EGM, there was a total of 110,010,000 Existing Shares entitling the Shareholders to attend and vote on the proposed ordinary resolution no. 3 at the EGM.

The poll results in respect of the Resolutions at the EGM are as follows:

ORDINARY RESOLUTION*		NUMBER OF VOTES (APPROXIMATE PERCENTAGE)	
		FOR	AGAINST
1.	To approve the Share Consolidation and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	21,481,850 (99.99%)	2,000 (0.01%)

SPECIAL RESOLUTION*		NUMBER OF VOTES (APPROXIMATE PERCENTAGE)	
		FOR	AGAINST
2.	To approve the Capital Reduction and the Sub-division, and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	21,481,850 (99.99%)	2,000 (0.01%)

ORDINARY RESOLUTION*		NUMBER OF VOTES (APPROXIMATE PERCENTAGE)	
		FOR	AGAINST
3.	To approve the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder, and to authorise any one director of the Company to do all things necessary for implementation of the aforesaid.	3,991,850 (99.95%)	2,000 (0.05%)

* Full text of the above resolutions is set out in the EGM Notice.

The number of votes and percentage of voting Shares are based on the total number of Shares held by the Shareholders who voted at the EGM in person or by proxy.

As more than 50% of the total valid votes were cast in favour of the proposed ordinary resolutions no. 1 and no. 3, these two proposed ordinary resolutions have been duly passed by the Shareholders/Independent Shareholders as ordinary resolutions of the Company. As more than 75% of the total valid votes were cast in favour of the proposed special resolution no. 2, the proposed special resolution no. 2 has been duly passed by the Shareholders as a special resolution of the Company.

(II) SHARE CONSOLIDATION BECOMING EFFECTIVE

All the conditions precedent of the Share Consolidation have been fulfilled as at Wednesday, 24 April 2024. Pursuant to the expected timetable set out in the Circular, the Share Consolidation will take effect on Friday, 26 April 2024.

Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from yellow to green. The existing share certificates of the Existing Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Monday, 3 June 2024, and thereafter will not be accepted for delivery, trading and settlement purposes. Dealings in the Consolidated Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 26 April 2024.

(III) UPDATE ON THE CAPITAL REDUCTION AND SUB-DIVISION

Subsequent to the passing of the special resolution, the Capital Reduction and the Sub-division are still subject to certain conditions as set out in the paragraph headed “Letter from the Board – Proposed Capital Reduction and the Sub-division – Conditions of the Capital Reduction and the Sub-division” in the Circular.

The legal advisers to the Company (as to the Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction (if applicable), and further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the Capital Reduction and the Sub-division as and when appropriate.

By Order of the Board
Guoen Holdings Limited
Yin Di

*Chief Executive Officer, Chairman of the Board and
Executive Director*

Hong Kong, 24 April 2024

As at the date of this announcement, the executive Directors are Mr. Yin Di, Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Liu Liping and Ms. Wan Wai Ting; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Hong Ming Sang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.guruonline.com.hk.