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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

ANNOUNCEMENT OF RESOLUTIONS PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2017

The proposed resolutions were considered and approved at the EGM held on 30 November 2017. No resolution was voted down or amended and no new resolution was proposed at the EGM.

The Board confirms the truthfulness, accuracy and completeness of the contents of this announcement and accepts several and joint responsibility for any possible misleading statements or misrepresentation or material omissions contained in this announcement.

RESOLUTIONS PASSED AT THE FIRST EXTRAORDINARY GENERAL MEETING IN 2017

The first extraordinary general meeting in 2017 (“**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) was held at 2:30 p.m. on Thursday, 30 November 2017 at the Conference Room, 7 Jingtian Road, Nanjing, the People’s Republic of China (the “**PRC**”), for the purpose of voting on the proposed resolutions as set out in the notice of EGM dated 13 October 2017 and in the supplemental notice of EGM dated 14 November 2017.

As at the date of the EGM, the issued share capital of the Company comprised 913,838,529 shares, of which 671,838,529 were A shares and 242,000,000 were H shares, representing the total number of shares entitling the shareholders of the Company (the “**Shareholders**”) to attend the EGM. No Shareholders were entitled to attend and vote only against the resolutions at the EGM.

Altogether 23 Shareholders and proxies authorized by the Shareholders attended the EGM, representing 599,508,764 shares in total (including 358,097,194 A shares and 241,411,570 H shares) or 65.50% in the Company's total issued share capital.

The EGM was chaired by Mr. Xu Guofei, chairman of the Company. Certain directors, supervisors, senior management, PRC accountants and PRC lawyers of the Company attended the EGM. The EGM was convened in accordance with the PRC laws and regulations and the articles of association of the Company (the “**Articles of Association**”).

The following resolutions were considered and approved by way of poll at the meeting:

ORDINARY RESOLUTIONS		Number of Votes (%)			Voting Results
		For	Against	Abstained	
1	(a) the Agreement dated 21 September 2017 entered into among the Company, Panda Electronics Group Limited (熊猫电子集团有限公司) and Nanjing Panda Investment Development Company Limited (南京熊猫投资发展有限公司), be and is hereby approved, confirmed and rectified; and (b) the Board is hereby authorized to take all steps necessary or expedient in its opinion to implement and/or give effect to the Agreement.	99,598,711 (99.64%)	358,000 (0.36%)	0 (0%)	Passed
2	To consider and approve “Proposal in relation to Appointment of Auditors for the Year 2017”.	359,245,566 (99.75%)	907,200 (0.25%)	0 (0%)	Passed
SPECIAL RESOLUTIONS					
3	To consider and approve the resolution in relation to the proposed amendments to the Articles of Association.	358,477,855 (99.53%)	1,674,911 (0.47%)	0 (0%)	Passed
4	To consider and approve the resolution in relation to the proposed amendments to the Procedural Rules of General Meetings.	359,819,266 (99.91%)	333,500 (0.09%)	0 (0%)	Passed
5	To consider and approve the resolution in relation to the proposed amendments to the Procedural Rules of the Board of Directors.	358,460,555 (99.53%)	1,692,211 (0.47%)	0 (0%)	Passed

Mr. Meng Qingxiang with BDO China Shu Lun Pan Certified Public Accountants (Special General Partnership) was appointed as scrutineer for the vote-taking at the EGM.

As shares represented by the votes in favour of the resolutions were more than the number of effective votes^(Note 1) required for approval of the relevant resolutions under the Articles of Association, each of the resolutions was duly passed.

Notes:

1. In relation to resolutions numbered 1(a) and 1(b) proposed at the EGM, Panda Electronics Group Limited (“**PEGL**”), Nanjing Electronics Information Industrial Corporation (“**NEIIC**”) and Mr. Xu Guofei are connected persons in the transaction under such resolutions. Accordingly, PEGL and its associates, NEIIC and its associates as well as Mr. Xu Guofei were required to abstain from voting on such resolutions. The effective number of votes for resolution numbered 1 at the EGM totaled 99,956,711 shares (including 97,901,139 A shares and 2,055,572 H shares). The effective number of votes for resolutions numbered 2, 3, 4 and 5 totaled 360,152,766 shares (including 358,097,194 A shares and 2,055,572 H shares).
2. No resolution was voted down or amended and no new resolution was proposed at the EGM.
3. Mr. Jing Zhong and Mr. Sun Xian Chao, the PRC lawyers from Grandall Law (Nanjing) Firm (國浩律師(南京)事務所), attended and witnessed the EGM, and issued a PRC legal opinion that the convening and the procedures of the EGM were in accordance with the PRC laws and regulations and the Articles of Association, and the eligibility of those attending the EGM and the voting results were lawful and valid (the “**Legal Opinion**”).
4. Documents available for inspection: (i) Resolutions passed at the EGM; and (ii) Legal Opinion.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xu Guofei
Chairman

Nanjing, the People’s Republic of China
30 November 2017

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xu Guofei, Mr. Chen Kuanyi and Mr. Xia Dechuan; Non-executive Directors: Mr. Lu Qing, Mr. Deng Weiming and Mr. Gao Gan; and Independent Non-executive Directors: Ms. Du Jie, Mr. Chu Wai Tsun, Vincent and Mr. Zhang Chun.