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**PU'ER LANCIANG ANCIENT TEA CO., LTD.**  
**普洱瀾滄古茶股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6911)**

- (1) POLL RESULTS OF THE 2023 ANNUAL GENERAL MEETING HELD ON 6 JUNE 2024;**
- (2) ELECTION OF THE THIRD SESSION OF THE BOARD OF DIRECTORS;**
- (3) ELECTION OF THE THIRD SESSION OF THE SUPERVISORY COMMITTEE OF THE COMPANY;**
- (4) ISSUE OF CAPITALISATION SHARES AND PAYMENT OF FINAL DIVIDEND; AND**
- (5) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to the notice of the 2023 annual general meeting (“**AGM**”) of Pu'er Lancang Ancient Tea Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 May 2024 and the circular (the “**Circular**”) of the Company dated 15 May 2024. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the Circular.

The AGM was convened and held at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC at 9:30 a.m. on Thursday, 6 June 2024 in accordance with the Company Law of the PRC and articles of association of the Company (the “**Articles of Association**”). The AGM was chaired by Ms. Du Chunyi, the Chairlady of the Board.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that at the AGM, all the proposed ordinary resolutions and special resolutions as set out in the notice of the AGM were duly passed by the Shareholders by way of poll.

As at the date of the AGM, the total number of issued Shares of the Company was 84,000,000 Shares, of which 21,000,000 Shares were H Shares and 63,000,000 Shares were Domestic Shares. Save as disclosed herein, the holders of all such Shares were entitled to attend and vote for or against or abstain all the resolutions proposed at the AGM. The number of Shareholders and proxies of Shareholders attending the AGM is 69. Shareholders holding an aggregate of 66,648,719 voting Shares, representing approximately 79.34% of the total number of issued Shares of the Company, attended the AGM either in person or by proxy.

The poll results of the resolutions proposed at the AGM held on 6 June 2024 were as follows:

Ordinary Resolutions		Number of Votes (Approximate Percentage of Number of Votes (%))		
		For	Against	Abstain
1.	To consider and approve the 2023 report of the Board of Directors of the Company.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
2.	To consider and approve the 2023 report of the Supervisory Committee of the Company.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
3.	To consider and approve the 2023 Annual Report of the Company.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
4.	To consider and approve the 2023 final financial report of the Company and the 2024 financial budget report of the Company.	66,644,319 (99.99%)	4,400 (0.01%)	0 (0.00%)
5.	To consider and approve the proposed profit distribution and dividend distribution plan for 2023.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
6.	To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2024 and to authorise the Board to determine its remuneration.	61,098,719 (91.67%)	2,850,000 (4.28%)	2,700,000 (4.05%)
7.	To consider and approve the proposed election of the Directors of the third session of the Board of Directors, including:	/		
7.1	The election of Ms. Du Chunyi as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.2	The election of Ms. Wang Juan as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.3	The election of Mr. Zhang Muheng as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.4	The election of Ms. Shi Yijing as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.5	The election of Mr. Fu Gang as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.6	The election of Mr. Liu Jiajie as an executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.7	The election of Mr. Zhou Xinzhong as a non-executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (Approximate Percentage of Number of Votes (%))		
		For	Against	Abstain
7.8	The election of Ms. Cao Wei as an independent non-executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.9	The election of Dr. Xie Xiaoyao as an independent non-executive Director of the Company;	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.10	The election of Mr. Tang Zhangliang as an independent non-executive Director of the Company; and	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
7.11	The election of Dr. Yang Kequan as an independent non-executive Director of the Company.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
8.	To consider and approve the proposed election of the Supervisors of the third session of the Supervisory Committee, including:	/		
8.1	The election of Ms. Zhu Meixuan as a Shareholder representative Supervisor of the Company; and	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
8.2	The election of Mr. Luo Zhonghong as a Shareholder representative Supervisor of the Company.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
9.	To consider and approve the remuneration of the Directors and Supervisors.	26,791,864 (100.00%)	0 (0.00%)	0 (0.00%)
10.	To consider and approve the application to financial institutions for credits and borrowings for 2024.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
11.	To consider and approve the external guarantees for 2024.	66,644,319 (99.99%)	4,400 (0.01%)	0 (0.00%)
12.	To consider and approve the expected ordinary related party transactions report for 2024.	31,141,864 (100.00%)	0 (0.00%)	0 (0.00%)

Special Resolutions		Number of Votes (Approximate Percentage of Number of Votes (%))		
		For	Against	Abstain
13.	To consider and approve (a) the issue of five (5) Capitalisation Shares for every ten (10) shares of the Company held by the Shareholders whose names appear on the register of members of the Company on the relevant record date, by way of capitalisation of capital reserve; and (b) any executive Director or authorized person of the company be and is hereby authorized to deal with all the matters in relation to the Capitalisation Issue in his/her sole discretion, execute all relevant documents and make such arrangements as he/she thinks appropriate and fit to give effect to, or to implement the Capitalisation Issue.	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)
14.	To consider and approve the proposed change of registered capital and amendments to the Articles of Association (details of which are set out in the Circular).	66,648,719 (100.00%)	0 (0.00%)	0 (0.00%)

As more than half of the votes from the Shareholders (including their proxies) attending and having rights to vote at the AGM were cast in favour of each of the resolutions numbered 1 to 12, resolutions numbered 1 to 12 were duly passed as ordinary resolutions of the Company.

As more than two-thirds of the votes from the Shareholders (including their proxies) attending and having rights to vote at the AGM were cast in favour of the resolutions numbered 13 to 14, such resolutions were duly passed as special resolutions of the Company.

All nine Directors attended the AGM in person or by electronic means.

Ms. Du Chunyi, Ms. Wang Juan, Guangzhou Tiansu Information Technology Co., Ltd. (廣州天速信息技術有限公司), Guangzhou Wujin Investment Partnership (Limited Partnership) (廣州烏金投資合夥企業(有限合夥)), Mr. Shi Yue, Ms. Shi Ailing, Mr. Du Zuogang, Mr. Xu Jianhe, Ms. Zhu Meixuan, Mr. Zhu Junping, Mr. Luo Zhonghong, Ms. Li Congmei, Gongqingcheng Kaiyi Hengzheng Investment Management Partnership (Limited Partnership) (共青城凱易恆正投資管理合夥企業(有限合夥)), Pingyang Junquan Xinben Investment Partnership (Limited Partnership) (平陽浚泉信本投資合夥企業(有限合夥)) and Pingyang Junquan Shenshi Equity Investment Partnership (平陽浚泉慎始股權投資合夥企業(有限合夥)), each a related party/connected Shareholder of the Company, holding 39,856,855 Domestic Shares in total (representing approximately 47.45% of the total number of issued Shares of the Company), have abstained from voting on ordinary resolution 9 numbered (i.e. to consider and approve the remuneration of the Directors and Supervisors).

Ms. Du Chunyi, Ms. Wang Juan, Guangzhou Tiansu Information Technology Co., Ltd. (廣州天速信息技術有限公司), Guangzhou Wujin Investment Partnership (Limited Partnership) (廣州烏金投資合夥企業(有限合夥)), Mr. Shi Yue, Ms. Shi Ailing, Mr. Du Zuogang, Mr. Xu Jianhe, Ms. Zhu Meixuan, Mr. Zhu Junping, Mr. Luo Zhonghong, Ms. Li Congmei and Pu'er Guming Management Partnership (Limited Partnership) (普洱古茗管理合夥企業(有限合夥)), each a related party/connected Shareholder of the Company, holding 35,506,855 Domestic Shares in total (representing approximately 42.27% of the total number of issued Shares of the Company), have abstained from voting on ordinary resolution numbered 12 (i.e. to consider and approve the expected ordinary related party transactions report for 2024).

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules. Save as disclosed, none of the Shareholders has stated his or her intention to vote against or abstain from voting on the resolutions at the AGM. Save as disclosed herein, to the best knowledge, information and belief of the Company, there were no Shareholders that were required under the Listing Rules to abstain from voting on any of the resolutions proposed at the AGM.

Tricor Investor Services Limited, the H share registrar of the Company, acted as the scrutineer for the vote-taking at the AGM. One Supervisor of the Company and two representatives from the Company's Shareholders were also responsible for the scrutiny of the vote-taking and vote-tabulation at the AGM.

## **ELECTION OF THE THIRD SESSION OF THE BOARD**

The Company announced that, after the approval of the Shareholders at the AGM, Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang, Mr. Liu Jiajie were elected as executive Directors of the third session of the Board; Mr. Zhou Xinzhong was elected as non-executive Director of the third session of the Board; and Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan were elected as independent non-executive Directors of the third session of the Board.

Details of the biographies of Directors of the third session of the Board and the information of Directors required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules were set out in Appendix I to the Circular. As of the date of this announcement, there has been no change to their biographical details and information as disclosed as set out in the Circular.

The term of office of the third session of the Board shall be three years, which takes effect from the date of approval at the AGM. The Company will enter into service contracts with the above Directors for their services to the Company.

## **ELECTION OF THE THIRD SESSION OF THE SUPERVISORY COMMITTEE**

The Company announced that, after the approval of the Shareholders at the AGM, Ms. Zhu Meixuan and Mr. Luo Zhonghong were elected as Shareholders' representative Supervisors of the third session of the supervisory committee of the Company (the "**Supervisory Committee**"). Besides, Ms. Huang Yingzhi was re-elected as the employees' representative Supervisor of the third session of the Supervisory Committee at the employee representatives' meeting of the Company held on 26 March 2024.

The information of Shareholders' representative Supervisors required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules was set out in Appendix II of the Circular; and the information of employee representative Supervisor required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules was set out in the announcement dated 15 May 2024. As of the date of this announcement, there has been no change to their biographical details and information as disclosed as set out in the Circular and the announcement dated 15 May 2024.

Two Shareholders' representative Supervisors elected at the AGM together with the employee representative Supervisor, Ms. Huang Yingzhi, will form the third session of the Supervisory Committee, and their term of office shall be three years commencing from the date of the AGM.

## **CAPITALISATION SHARES AND DIVIDEND PAYMENT**

The Board is pleased to announce that, the Company will issue five (5) Capitalisation Shares for every existing ten (10) Shares by way of capitalisation of reserve. The Company will pay a final dividend in cash of RMB0.37 (inclusive of tax) per Share (for illustrative purpose only, representing an aggregate amount of RMB31,080,000 based (inclusive of tax) on the total issued Shares of the Company as at the date of this announcement) to the Shareholders whose names appear on the register of members of the Company on Monday, 17 June 2024 (the "Record Date"). The Capitalisation Shares will be issued on a pro-rata basis and any fractional Shares (if any) will be rounded down to the nearest whole unit. No fractional Shares will be issued and distributed pursuant to the capitalisation of capital reserve, but will be aggregated and sold for the benefit of the Company. The final dividend will also be paid on a pro-rata basis for Shareholders who hold Shares in odd lot (i.e. RMB0.37 per Share). The profit distribution will be declared according to the Articles of Association. Dividend on the Domestic Shares will be paid in RMB and dividend on H Shares will be paid in HK\$. Exchange rate for dividends payable in HK\$ to the H Shareholders is based on the average exchange rate of RMB to HK\$ announced by the People's Bank of China for five business days prior to the AGM (i.e., RMB0.9095 against HK\$1). Accordingly, final dividend payable to the H Shareholders shall amount to approximately HK\$0.4068 per Share (tax inclusive).

The expected timetable for the distribution of final dividend and Capitalisation Shares, as set forth below is indicative only and has been prepared on the assumption that all conditions of the distribution of final dividend and Capitalisation Shares will be fulfilled. Any consequential changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

**2024**

Last day of dealings in H Shares on a cum-entitlement  
basis relating to the final dividend and Capitalisation Shares . . . . . Friday,  
7 June 2024

First day of dealings in H Shares on an ex-entitlement  
basis relating to the final dividend and Capitalisation Shares . . . . . Tuesday,  
11 June 2024

Latest time for lodging transfer documents for registration of transfer of the Shares to qualify for the final dividend and Capitalisation Shares <sup>Note 1</sup> . . . . . 4:30 p.m. on Wednesday  
12 June 2024

Closure of register of members for transfer of the Shares to qualify the Shareholders for the final dividend and Capitalisation Shares . . . . . Thursday,  
13 June 2024  
to Monday, 17 June 2024  
(both days inclusive)

Record Date (to qualify the Shareholders for the final dividend and Capitalisation Shares) . . . . . Monday,  
17 June 2024

Resumption of registration of transfer of the Shares . . . . . Tuesday,  
18 June 2024

Expected date of payment of final dividend and date to despatch of the certificates for the H Shares issued under the Capitalisation Issue <sup>Note 2</sup> . . . . . Friday,  
28 June 2024

Commencement of dealings in the H Shares issued under the Capitalisation Issue . . . . . 9:00 a.m. on Tuesday,  
2 July 2024

*Notes:*

1. If there is a tropical cyclone warning signal number 8 or above, extreme conditions after super typhoons or a black rainstorm warning in Hong Kong:
  - (a) in force at any local time before 12:00 noon but no longer in force after 12:00 noon, the latest time for lodging transfer documents will remain at 4:30 p.m. on the same business day;
  - (b) in force at any local time between 12:00 noon and 4:30 p.m., the latest time for lodging transfer documents will be rescheduled to 4:30 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.
2. There is a time interval between the first day of dealings in H Shares on an ex-entitlement basis relating to the Capitalisation Shares (i.e. 11 June 2024) and the expected date to despatch of the certificates for the H Shares issued under the Capitalisation Issue (i.e. 28 June 2024) due to the fact that it takes time to determine the list of the H Shareholders (including overseas H Shareholders, if any) who are entitled to the Capitalisation Shares and to handle related administrative matters.
3. All times and dates in this announcement are Hong Kong times and dates.

Details of the capitalisation of capital reserve and profit distribution including without limitation the expected timetable, applicable record dates, book closure arrangements, status of the Capitalisation Shares, applicable tax arrangements, conditions to which the capitalisation of capital reserve and the 2023 Profit and Dividend Distribution Plan are subject to, and odd lot arrangements were set out in the Circular. All Shareholders and investors are requested to read the Circular carefully and consult their advisers whenever required, including and not limited to, any tax implications or liabilities of the Shareholders.

Application will be made by the Company to the Listing Committee of the Stock Exchange for approval on the listing of and permission to deal in the 10,500,000 new H Shares issued under the Capitalisation Issue. Upon satisfaction of the conditions set out in the Circular, the 10,500,000 new H Shares will be accepted by the HKSCC as qualified securities, which can be deposited, cleared and settled at the CCASS. The Company will make all necessary arrangements to procure the acceptance of the new H Shares by CCASS.

For the purpose of determining the list of the Shareholders who are entitled to receive the final dividend and the Capitalisation Shares, the register of members of the Company will be closed from Thursday, 13 June 2024 to Monday, 17 June 2024 (both dates inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Monday, 17 June 2024 are entitled to receive the final dividend and the Capitalisation Shares. In order to qualify for the final dividend and the Capitalisation Shares, all transfer documents accompanied by relevant share certificates must be lodged with the H share registrar of the Company, Tricor Investor Services Limited (for H Shareholders) at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or to the board office of the Company in the PRC (for Domestic Shareholders) at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC not later 4:30 p.m. on Wednesday, 12 June 2024.

The certificates for the Capitalisation Shares are expected to be despatched on Friday, 28 June 2024.

As at the date of this announcement, according to the latest register of members available to the Company, one (1) of the H Shareholders as recorded on the register of members of the Company had address(es) which is outside Hong Kong.

## **AMENDMENTS TO ARTICLES OF ASSOCIATION**

The resolution on the amendments to the Articles of Association of the Company was approved at the AGM, the New Articles of Association shall become effective upon the completion of the Capitalisation Issue.

By order of the Board  
**PU'ER LANCANG ANCIENT TEA CO., LTD.**  
普洱瀾滄古茶股份有限公司  
**Ms. DU Chunyi**  
*Chairlady and Executive Director*

Hong Kong, 6 June 2024

*As at the date of this announcement, the board of directors of the Company comprises (i) Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive directors; (ii) Mr. Zhou Xinzong as a non-executive Director; and (iii) Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive directors.*