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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

POLL RESULTS OF THE ADJOURNED SPECIAL GENERAL MEETING HELD ON 29 MAY 2020

The Board announces that (1) Ordinary Resolution 1 to approve the Proposed Disposal was not passed and (2) Ordinary Resolution 2 to approve the re-election of a Director was duly passed by the Shareholders by way of poll at the Adjourned SGM held on 29 May 2020.

Reference is made to (i) the circular (the “**Circular**”) and the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of Shanghai Zendai Property Limited (the “**Company**”) both dated 14 April 2020 in relation to a proposed very substantial disposal of the Haimen project and re-election of a director of the Company; (ii) the announcement of the Company dated 28 April 2020 in relation to the proposed adjournment of the SGM (the “**Adjournment Announcement**”); (iii) the announcement of the Company dated 29 April 2020 in relation to the poll results of the SGM; (iv) the supplemental announcement of the Company dated 14 May 2020 in relation to the proposed very substantial disposal of the Haimen project; and (v) the notice of the Company dated 14 May 2020 in relation to the adjourned special general meeting (the “**Adjourned SGM**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Adjournment Announcement.

RESULTS OF THE ADJOURNED SGM

The Board announces that (1) the ordinary resolution to approve the Proposed Disposal (“**Ordinary Resolution 1**”) was not passed, and (2) the ordinary resolution to approve the re-election of a Director (“**Ordinary Resolution 2**”, or collectively with Ordinary Resolution 1, the “**Ordinary Resolutions**”) was duly passed by the Shareholders by way of poll at the Adjourned SGM held on 29 May 2020.

As at the date of the Adjourned SGM, there were 14,879,351,515 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the Ordinary Resolutions at the Adjourned SGM. There was no Share entitling the Shareholders to attend and abstain from voting in favour of the Ordinary Resolutions at the Adjourned SGM as set out in Rule 13.40 of the Listing Rules. There were no restrictions on any Shareholders to cast votes on the Ordinary Resolutions at the Adjourned SGM, nor were any Shareholders required under the Listing Rules to abstain from voting at the Adjourned SGM. None of the Shareholders has stated his/her/its intention in the Circular to vote against the Ordinary Resolutions at the Adjourned SGM. The Company’s Hong Kong registrar, Tricor Secretaries Limited, was appointed as the scrutineer at the Adjourned SGM for the purpose of vote-taking.

The poll results are set out as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To approve, ratify and confirm the Proposed Disposal and the transactions contemplated thereunder, and to grant any Director the Proposed Mandate to proceed and complete the Proposed Disposal, and exercise all powers of the Company and do all such acts and things and execute and deliver all such documents under the common seal of the Company or as necessary, desirable or expedient to carry out or to give effect to the transactions contemplated under the Proposed Disposal (full text of the resolution is set out in ordinary resolution no.1 of the Notice).	2,743,773,501 Shares (28.50%)	6,883,195,729 Shares (71.50%)
2.	To re-elect Mr. Wang Letian as an executive Director and to authorise the Board to fix his remuneration.	6,757,427,539 Shares (97.60%)	166,293,210 Shares (2.40%)

As less than 50% of the votes were cast in favour of Ordinary Resolution 1 and more than 50% of the votes were cast in favour of Ordinary Resolution 2, Ordinary Resolution 1 was not passed, whereas Ordinary Resolution 2 was duly passed by the Shareholders by way of poll at the Adjourned SGM.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Executive Director

Hong Kong, 29 May 2020

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Qin Renzhong, Mr. He Haiyang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* *For identification purpose only*