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Values Cultural Investment Limited

新石文化投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1740)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 30 MAY 2023

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

POLL RESULTS

Reference is made to the circular and supplementary circular of Values Cultural Investment Limited (the “**Company**”) respectively dated 26 April 2023 and 3 May 2023 (the “**Circulars**”) and the notice of the AGM and supplementary notice of the AGM respectively dated 26 April 2023 and 3 May 2023 (the “**Notices**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circulars.

As at the date of the AGM, the total number of issued ordinary Shares of the Company was 1,037,500,000 Shares, being the total number of Shares entitling the holders to attend and vote on each resolution proposed at the AGM. There were no Shares entitling the holder to attend and abstain from voting in favour at the AGM pursuant to rule 13.40 of the Listing Rules and there were no shareholder was required to abstain from voting at the AGM under the Listing Rules. No parties have indicated in the Circulars that they intend to vote against or to abstain from voting on any resolutions at the AGM.

Directors, namely Mr. Liu Naiyue, Ms. Cai Xiaoxin, Ms. Li Fang, Mr. Xian Guoming, Mr. Xu Zongzheng and Mr. Zhong Mingshan attended the AGM.

The poll results in respect of all the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of votes cast (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
1.	To receive and approve the audited consolidated financial statements of the Company, the report of the directors of the Company and the report of the auditors of the Company for the year ended 31 December 2022.	161,623,300 (100%)	0 (0%)
2.	(a) To re-elect Ms. Cai Xiaoxin as an executive Director.	161,623,300 (100%)	0 (0%)
	(b) To re-elect Ms. Shen Yi as a non-executive Director.	161,623,300 (100%)	0 (0%)
	(c) To re-elect Mr. Qu Guohui as an executive Director.	161,623,300 (100%)	0 (0%)
	(d) To re-elect Mr. Xian Guoming as an independent non-executive Director.	161,623,300 (100%)	0 (0%)
	(e) To re-elect Ms. Liu Jingping as an independent non-executive Director.	161,623,300 (100%)	0 (0%)
	(f) To authorize the Board to fix the Directors' remuneration.	161,623,300 (100%)	0 (0%)
	(g) To re-elect Mr. Liu Tieqiang as an executive Director.	161,623,300 (100%)	0 (0%)
3.	To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.	161,623,300 (100%)	0 (0%)
4.	To grant a general and unconditional mandate to the Directors to allot, issue and deal with additional ordinary shares of the Company not exceeding 20% of the total number of the issued shares of the Company as at the date of the passing of this resolution.	161,623,300 (100%)	0 (0%)
5.	To grant a general and unconditional mandate to the Directors to repurchase shares of the Company not exceeding 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution.	161,623,300 (100%)	0 (0%)

ORDINARY RESOLUTIONS		Number of votes cast (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
6.	To extend the general and unconditional mandate granted to the Directors to allot, issue and deal with additional shares of the Company under resolution numbered 4 by adding to it the total number of shares of the Company repurchased pursuant to the general and unconditional mandate to repurchase shares under resolution numbered 5.	161,623,300 (100%)	0 (0%)

The full text of the above resolutions are set out in the Notices dated 26 April 2023 and 3 May 2023.

As a majority of the votes was cast in favour of each of the above ordinary resolutions, all ordinary resolutions proposed at the AGM were duly passed.

McMillan Woods (Hong Kong) CPA Limited was appointed as the scrutineer at the AGM for the purpose of vote-taking.

Shareholders may refer to the Circulars for details of the above resolutions proposed at the AGM. The Circulars may be viewed and downloaded from the Company's website at www.yuanshimedia.com or the designated website of The Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

By order of the Board
Values Cultural Investment Limited
LIU Naiyue
Chairman and Executive Director

Hong Kong, 30 May 2023

As at the date of this announcement and after the conclusion of the AGM, the Board comprises Mr. Liu Naiyue, Ms. Cai Xiaoxin, Ms. Liu Peiyao, Ms. Li Fang, Mr. Liu Tieqiang and Mr. Qu Guohui as executive Directors; Mr. Shao Hui and Ms. Shen Yi as non-executive Directors; Mr. Xian Guoming, Mr. Xu Zongzheng, Mr. Zhong Mingshan and Ms. Liu Jingping as independent non-executive Directors.