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Yip's Chemical Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 408)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 7 SEPTEMBER 2020

Reference is made to the circular (the “**Circular**”) and the notice of the extraordinary general meeting (the “**EGM Notice**”) of Yip’s Chemical Holdings Limited (the “**Company**”), both dated 17 August 2020. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the proposed ordinary resolution as set out in the EGM Notice was duly passed by the Independent Shareholders by way of poll at the EGM held on 7 September 2020.

As at the date of the EGM, the Company had 564,029,160 Shares in issue, which included 2,254,000 Share repurchased but not yet cancelled. After excluding the aforesaid Shares repurchased, the total number of issued Shares of the Company was 561,775,160 Shares. The Investor, the Institutional Investors, the Key Employees and their respective close associates were required to abstain from voting on the ordinary resolution proposed at the EGM. As at the date of the EGM, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, certain Key Employees and their respective close associates held in aggregate 62,738,248 Shares, representing approximately 11.17% of the total issued share capital of the Company (excluding the Shares repurchased but not yet cancelled). Accordingly, such Key Employees and their respective close associates had abstained from voting on the ordinary resolution proposed at the EGM. The total number of Shares held by the Independent Shareholders who were entitled to attend and vote on the ordinary resolution at the EGM was 499,036,912 Shares. Save as disclosed above, no other Shareholder was required to abstain from voting at the EGM under the Listing Rules. There was no Shares entitling the Shareholders to attend and abstain from voting in favour of the ordinary resolution at the EGM as set out in Rule 13.40 of the Listing Rules.

The Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the ordinary resolution were as follows:

Ordinary resolution ^{Note}	Number of votes cast <i>(approximate percentage of total number of votes cast)</i>	
	For	Against
To approve the proposed spin-off of 洋紫荆油墨股份有限公司 (Bauhinia Ink Company Limited) (formerly known as 洋紫荆油墨 (浙江) 有限公司 (Bauhinia Variegata Ink & Chemicals (Zhejiang) Limited#) (“ Bauhinia Ink ”), a non-wholly-owned subsidiary of the Company, and a separate listing of the shares of Bauhinia Ink on the ChiNext Board of the Shenzhen Stock Exchange	308,393,845 (100.00%)	0 (0.00%)

Note: The full text of the ordinary resolution was set out in the EGM Notice.

As more than 50% of the votes were cast in favour of the ordinary resolution, the ordinary resolution was duly passed by the Independent Shareholders by way of poll at the EGM.

By order of the Board
Yip’s Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 7 September 2020

In this announcement, the English translation/transliteration of the Chinese name denoted is for illustration purpose only. In the event of any inconsistency, the Chinese name shall prevail.

As at the date of this announcement, the Board comprises the following:

Non-executive Directors:

Mr. Ip Chi Shing (*Chairman*)
 Mr. Wong Yuk
 Mr. Wong Kong Chi*
 Mr. Ho Pak Chuen, Patrick*
 Mr. Ku Yee Dao, Lawrence*

Executive Directors:

Mr. Yip Tsz Hin (*Deputy Chairman and Chief Executive Officer*)
 Mr. Ip Kwan (*Deputy Chief Executive Officer*)
 Mr. Ho Sai Hou (*Chief Financial Officer*)

* *Independent Non-executive Directors*