

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200715053Z)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) is pleased to announce that:

- (i) All resolutions set out in the Notice of Annual General Meeting (“**AGM**”) of the Company dated 9 February 2021 voted by way of poll were duly passed at the AGM held today.
- (ii) The results of the poll in respect of resolutions passed at the AGM, are as follows:

Resolution Number and Resolution Details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of Shares	As a percentage of total number of votes for and against the resolution	No. of Shares	As a percentage of total number of votes for and against the resolution
1 To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors’ Statement and the Auditor’s Report thereon.	40,852,442	40,852,442	100%	0	0%
2 To approve Directors’ fees of RMB 820,639 (equivalent to S\$167,000) for the financial year ended 31 December 2020, payable half yearly in arrears.	40,852,442	40,852,442	100%	0	0%
3 To re-elect Mr Zhong Yuzhao, a Director retiring by rotation pursuant to Article 93 of the Company’s Constitution.	40,852,442	40,852,442	100%	0	0%
4 To appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise the Directors to fix their remuneration.	40,852,442	40,852,442	100%	0	0%
5 To authorise the Directors to allot and issue shares in the capital of the Company.	40,852,442	40,852,442	100%	0	0%
6 To approve the proposed renewal of Share Buyback Mandate.	40,852,442	40,852,442	100%	0	0%

- (iii) Details of parties who are required to abstain from voting on any resolution(s):

Resolution 3: Re-election of Mr Zhong Yuzhao as Director of the Company

Mr Zhong Yuzhao, a Director of the Company, holding 2,770,756 ordinary shares in the Company, being interested in Resolution 3 had abstained in the voting thereof.

- (iv) The Company had appointed DrewCorp Services Pte Ltd as scrutineer for the conduct of the polls.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
5 March 2021