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Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

**(I) POLL RESULTS OF
THE 2022 SECOND EXTRAORDINARY GENERAL MEETING
HELD ON NOVEMBER 30, 2022; AND
(II) RESIGNATION OF DIRECTOR, CHANGE OF CHAIRMAN AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

(I) POLL RESULTS OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”, together with the Circular, the “**EGM Documents**”) of Lushang Life Services Co., Ltd. (the “**Company**”) dated November 10, 2022 in relation to the 2022 second extraordinary general meeting (the “**EGM**”) of the Company. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the EGM Documents.

EGM

The Board is pleased to announce that the EGM was convened and held at 38th Floor, Block 5, Lushang Gu’ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC at 10 a.m. on Wednesday, November 30, 2022.

As at the date of the EGM, the total number of Shares in issue was 133,340,000 Shares, comprising 100,000,000 Domestic Shares and 33,340,000 H Shares, which entitled the holders to attend the EGM and vote for or against the resolution proposed thereat.

As at the date of the EGM, none of the Shareholders was required to abstain from voting on any resolutions proposed at the EGM pursuant to the Listing Rules, and there was no Shares entitling the Shareholders to attend and abstain from voting in favour of any resolutions proposed at the EGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any resolutions proposed at the EGM.

The H Share Registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM.

The Shareholders and proxies of Shareholders attending the EGM held a total of 108,752,500 voting Shares, representing approximately 81.56% of the total number of issued Shares at the date of the EGM. The resolution as set out in the EGM Documents was put to vote by way of a poll at the EGM.

All Directors attended the EGM.

Poll Results

The poll results of the proposed resolution at the EGM were as follows:

ORDINARY RESOLUTION		NUMBER OF VOTES (%)	
		FOR	AGAINST
1.	To consider and approve the appointment of Ms. Luo Ye as a non-executive Director of the first session of the Board and to authorize the Board to fix her remuneration.	108,752,500 (100%)	0 (0%)

As more than 50% of the votes from the Shareholders (including their proxies and authorized representatives) attending and having the rights to vote at the EGM were cast in favour of the above resolution, the resolution was duly passed as an ordinary resolution of the Company.

As the ordinary resolution has been duly passed by the Shareholders at the EGM, Ms. Luo Ye has been appointed as a non-executive Director of the first session of the Board with effect from November 30, 2022, and shall be eligible for re-election upon the expiry of her term of office.

(II) RESIGNATION OF DIRECTOR, CHANGE OF CHAIRMAN AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that in order to devote more time to other work arrangements, Mr. Bao Song (包松) (“**Mr. Bao**”) has tendered his resignation as an executive Director, the chairman of the Board (the “**Chairman**”) and the chairman of the strategy committee of the Company (the “**Strategy Committee**”) with effect from the conclusion of the EGM.

Mr. Bao has confirmed that he has no disagreement with the Company and the Board and there are no other matters relating to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to thank Mr. Bao for his valuable contributions to the Company.

Following the resignation of Mr. Bao, the Board is pleased to announce that during its meeting held immediately upon the conclusion of the EGM, it has further resolved to (i) appoint Mr. Wang Zhongwu (王忠武) (“**Mr. Wang**”), an executive Director, as the Chairman and chairman of the Strategy Committee; and (ii) appoint Mr. Shao Meng, an executive Director, as a member of the Strategy Committee with immediate effect.

Code provision C.2.1 of the Corporate Governance Code as set out in Part 2 of Appendix 14 to the Listing Rules stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Following the appointment of Mr. Wang as the Chairman, Mr. Wang will assume the dual roles of the Chairman and the general manager of the Company.

The Board believes that having the same individual in both roles as the Chairman and the general manager of the Company will continue to ensure that the Group has consistent leadership and the ability to make and implement the overall strategy of the Group effectively. The Board believes that this structure does not compromise the balance of power and authority between the Board and the management of the Company. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group's circumstances.

By order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and executive Director

Hong Kong, November 30, 2022

As at the date of this announcement, the Board comprises Mr. WANG Zhongwu as Chairman and executive Director, Mr. SHAO Meng and Mr. YANG Yunlong as executive Directors, Ms. LI Lu and Ms. LUO Ye as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.