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## **Nexteer Automotive Group Limited**

### **耐世特汽車系統集團有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1316)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON JUNE 21, 2022;  
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
RETIREMENT OF EXECUTIVE DIRECTOR;  
RETIREMENT AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
AND INDEPENDENT NON-EXECUTIVE DIRECTORS;  
REDESIGNATION OF DIRECTOR;  
APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND  
AUTHORISED REPRESENTATIVE;  
AND  
CHANGE IN THE COMPOSITION OF THE COMMITTEES OF  
THE BOARD**

Reference is made to the circular (the “**Circular**”) and the notice of the annual general meeting (the “**Notice**”) of Nexteer Automotive Group Limited (the “**Company**”) both dated May 19, 2022. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that at the annual general meeting held on June 21, 2022 (the “**AGM**”), all proposed resolutions as set out in the Notice were duly voted on by shareholders of the Company (the “**Shareholders**”) by way of poll.

Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed by the Company as the scrutineer for the vote-taking at the AGM.

The poll results in respect of each resolution proposed at the AGM were as follows:

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “ <b>Directors</b> ”) and auditor of the Company for the year ended December 31, 2021.	2,086,479,925 99.813049%	3,908,000 0.186951%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
2.	To declare a final dividend of US\$0.0095 per Share for the year ended December 31, 2021.	2,090,387,925 100.000000%	0 0.000000%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
3(a).	(i) To re-elect Mr. WANG Jian as a non-Executive Director.	1,748,047,938 83.623136%	342,339,987 16.376864%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
	(ii) To re-elect Mr. WEI, Kevin Cheng as an independent non-Executive Director.	403,847,069 19.319268%	1,686,537,856 80.680732%	2,090,384,925
As more than 50% of the votes were cast against the above resolution, the above resolution was not passed by the Shareholders as ordinary resolution.				
3(b).	To elect Mr. BOYER, Hervé Paul Gino as an Executive Director.	445,451,931 21.309534%	1,644,935,994 78.690466%	2,090,387,925
As more than 50% of the votes were cast against the above resolution, the above resolution was not passed by the Shareholders as ordinary resolution.				
3(c).	To authorise the board of Directors (the “ <b>Board</b> ”) of the Company to fix the remuneration of the Directors.	2,071,634,455 99.102871%	18,753,470 0.897129%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
4.	To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration.	2,090,387,925 100.000000%	0 0.000000%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				

Ordinary Resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
5(A).	To give a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares (the “ <b>Issue Mandate</b> ”).	1,679,176,573 80.328467%	411,211,352 19.671533%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5(B).	To give a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares.	2,090,387,925 100.000000%	0 0.000000%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				
5(C).	To extend the Issue Mandate by the number of Shares repurchased by the Company.	1,752,391,590 83.830928%	337,996,335 16.169072%	2,090,387,925
As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed by the Shareholders as ordinary resolution.				

On March 16, 2022, the Directors recommended the declaration and payment of a final dividend of US\$0.0095 per ordinary share of the Company (the “**Dividend**”). The Board’s recommendation was approved by the Shareholders at the AGM on June 21, 2022.

The Dividend is payable on July 11, 2022 and the record date for entitlement to the Dividend is June 29, 2022. For determining the entitlement to the final dividend, the register of members of the Company will be closed from June 27, 2022 to June 29, 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on June 24, 2022.

The payment shall be made in US dollars, except that payment to Shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The exchange rate shall be US\$1.00 to HK\$7.82, being the opening buying rate of Hong Kong dollars to US dollars as announced by the Hong Kong Association of Banks ([www.hkab.org.hk](http://www.hkab.org.hk)) on June 21, 2022. Accordingly, the Dividend payable in Hong Kong dollars on July 11, 2022 will be approximately HK\$0.0743 per ordinary share.

As of the date of the AGM, the total number of issued shares of the Company was 2,509,824,293 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions proposed at the AGM. No Shareholders were required under the Listing Rules to abstain from voting on any of the resolutions at the AGM and no Shareholders were entitled to attend and abstain from voting in favour as set out in rule 13.40 of the Listing Rules. No Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

The Board consists of ten Directors, nine of whom were present at the AGM, Mr. WEI, Kevin Cheng (“**Mr. WEI**”) was unable to attend the AGM due to other work arrangements.

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

As disclosed above, the resolution numbered 3(a)(ii) in respect of re-election of Mr. WEI as an independent non-executive Director was not passed at the AGM. Therefore, Mr. WEI will retire as an independent non-executive Director with effect from June 21, 2022. He also ceased to be the chairman of audit and compliance committee of the Board (the “**Audit and Compliance Committee**”) with effect from June 21, 2022.

As of the date of AGM, the Board is not aware of any other matter relating to Mr. WEI’s retirement that needs to be brought to the attention of the Shareholders.

#### **RETIREMENT OF EXECUTIVE DIRECTOR**

The Board announces that Mr. FAN, Yi (“**Mr. FAN**”) has retired as an executive Director due to work adjustment with effect from the conclusion of the AGM.

Mr. FAN has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to thank Mr. WEI and Mr. FAN for their valuable contributions to the Company during their terms of office.

#### **RETIREMENT AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

Pursuant to the Articles of Association, Mr. SHI Shiming (“**Mr. SHI**”), Dr. WANG Bin (“**Dr. WANG**”) and Mr. YUE Yun (“**Mr. YUE**”), who had been appointed as Directors at the extraordinary general meeting of the Company held on June 14, 2022 (the “**EGM**”), shall hold office until the AGM.

Mr. SHI, Dr. WANG and Mr. YUE have confirmed that they have no disagreement with the Board and there is no matter relating to their retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange. The Board announces the following appointments which took effect from June 21, 2022:

- (1) Mr. SHI has been appointed as a non-Executive Director;
- (2) Dr. WANG has been appointed as an Independent non-Executive Director; and
- (3) Mr. YUE has been appointed as an Independent non-Executive Director.

The biographical details, terms of office and other relevant information required to be disclosed in accordance with the Listing Rules of Mr. SHI, Dr. WANG and Mr. YUE have been disclosed in the poll results announcement of the EGM on June 14, 2022. As at the date of this announcement, there is no change in their biographical details.

In view of the above-mentioned Directors taking up new positions on the committees of the Board, their directors' remuneration will be adjusted, details of which are set out in the section headed "Change in the Composition of the Committees of the Board" of this announcement.

#### **REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that with effect from June 21, 2022, Mr. LEI Zili ("Mr. LEI") has been re-designated from a non-Executive Director to an Executive Director. Further to such redesignation, Mr. LEI has also been appointed as the chief executive officer of the Company (the "**Chief Executive Officer**") and the authorised representative (the "**Authorised Representative**") of the Company under the rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") with effect from June 21, 2022.

Mr. LEI's biographical details are set out below:

Mr. LEI, aged 51, was appointed as our non-Executive Director on June 8, 2021 and re-designated as an Executive Director on June 21, 2022. He was appointed as the Chairman of the Board on March 16, 2022. Mr. LEI has over 26 years of relevant experience in the automotive industry. Mr. LEI serves as the chairman of Guizhou Guihang Automotive Components Co., Ltd. (a company listed on the Shanghai Stock Exchange, Stock Code: 600523) since December 2021. He serves as the chairman of AVIC Auto, the chairman and general manager of AVIC Hande (Beijing) Investment Holding Co., Ltd., a non wholly-owned subsidiary of AVIC Auto, the chairman of Henniges Automotive Holdings, Inc. since May 2021, the chairman and general manager of PCM China and the director of Nexteer Hong Kong since November 2020. From March 2013 to July 2020, he served as the executive director and general manager of AVIC Hubei Aviation Precision Machinery Technology Co., Ltd. From September 2000 to March 2013, he served successively as the deputy general manager, general manager of Hubei Aviation Precision Machinery Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, Stock Code: 002013). From April 1995 to

September 2000, he served successively as the planner, deputy manager and manager of the Planning Department of China Aviation Life-support Research Institute Jiali Branch. From July 1990 to April 1995, he served as the technician in the Petrochemical Department of China Aviation Life-support Research Institute. Mr. LEI graduated from the Department of Mechanical Engineering of Zhengzhou University of Aeronautics in July 1990, obtained a master's degree in business administration from Zhongnan University of Economics and Law in October 2005. Mr. LEI is currently a senior economist awarded by AVIC.

Mr. LEI will enter into a revised service contract with the Company for a term of three years, subject to re-election and retirement as required by the Articles of Association. Mr. LEI is entitled to receive a director's remuneration of US\$124,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group. As the Chief Executive Officer, his emoluments will be determined by the Board based on the recommendations of the remuneration and nomination committee of the Board (the "**Remuneration and Nomination Committee**")

As at the date of this announcement, Mr. LEI did not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. LEI is independent from and has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; and Mr. LEI did not hold any directorship in any other listed public companies in the past three years or any other position with the Company or any of its subsidiaries.

Save as disclosed above, the Board is not aware of any other matters relating to the above redesignation and appointment as Chief Executive Officer that needs to be brought to the attention of the Shareholders, nor is there any other information which is required to be disclosed by the Company pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to code provision C.2.1 in Part 2 of Appendix 14 to the Listing Rules, the roles of chairman and the chief executive should be segregate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. Mr. LEI, the Chairman of the Board, serves as the Chief Executive Officer, which constitutes a deviation from code provision C.2.1 in Part 2 of Appendix 14 to the Listing Rules. The Board considers that the appointment of Mr. LEI as both chairman and chief executive can provide the Group with consistent leadership going forward and allow more effective implementation of the overall strategy of the Group. Furthermore, this structure does not compromise the balance of power and authority, as major decisions are made in consultation with the Board. The current senior management team of the Group also possesses rich knowledge and experience in different professional fields to assist Mr. LEI to make decisions about the businesses and operations of the Group.

## **CHANGE IN THE COMPOSITION OF THE COMMITTEES OF THE BOARD**

The Board announces the following changes in the composition of the committees of the Board which took effect from June 21, 2022:

- (a) Mr. LIU Jianjun has been appointed as chairman of the Remuneration and Nomination Committee, his director's remuneration has been adjusted from US\$56,650 per annum to US\$68,250 per annum;
- (b) Dr. WANG has been appointed as chairman of the Audit and Compliance Committee and a member of the Remuneration and Nomination Committee, his director's remuneration has been adjusted from US\$56,650 per annum to US\$68,250 per annum;
- (c) Mr. SHI and Mr. YUE have been appointed as members of the Audit and Compliance Committee; and
- (d) Mr. WANG Jian ceased to be a member of the Audit and Compliance Committee.

## **UPDATES ON NON-COMPLIANCE WITH THE REQUIREMENTS UNDER THE LISTING RULES**

Reference is made to the announcement of the Company dated June 14, 2022. Following the above appointments, the Company has fully complied with the requirements as set out in rules 3.21, 3.25, 3.27A and 3.05 of the Listing Rules.

By order of the Board  
**Nexteer Automotive Group Limited**  
**FAN Yi**  
*Company Secretary*

Hong Kong, June 21, 2022

*As at the date of this announcement, the Company's Executive Directors are Mr. Zili LEI (Chief Executive Officer and Chairman) and Mr. Robin Zane MILAVEC, the non-Executive Directors are Mr. Jian WANG, Ms. Wendong ZHANG and Mr. Shiming SHI, and the Independent non-Executive Directors are Mr. Jianjun LIU, Dr. Bin WANG and Mr. Yun YUE.*