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农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

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

(Stock Code: 9633)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON
FRIDAY, JUNE 25, 2021
PAYMENT OF FINAL DIVIDEND
AND
CHANGE OF MEMBER OF THE SUPERVISORY COMMITTEE**

The board of directors (the “**Board**”) of Nongfu Spring Co., Ltd. (the “**Company**”) is pleased to announce that the 2020 annual general meeting (the “**AGM**”) of the Company was held at the Lecture Hall of the Company, 1/F, No.181 Geyazhuang, Xihu District, Hangzhou, Zhejiang, the People’s Republic of China (the “**PRC**”) on Friday, June 25, 2021 at 10:00 a.m. All resolutions proposed at the AGM were duly passed by way of poll.

Reference is made to the notice of the AGM of the Company dated April 28, 2021 (the “**Notice**”) and the circular dated April 28, 2021 (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

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

Ordinary Resolutions		Number of valid votes (%)	
		For	Against
1.	To consider and if thought fit, approve the report of the Board of the Company for the year ended December 31, 2020.	10,189,428,112 Shares (99.999277%)	73,627 Shares (0.000723%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		

Ordinary Resolutions		Number of valid votes (%)	
		For	Against
2.	To consider and if thought fit, approve the report of the supervisory committee (the “ Supervisory Committee ”) of the Company for the year ended December 31, 2020.	10,188,028,612 Shares (99.999277%)	73,627 Shares (0.000723%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
3.	To consider and if thought fit, approve the consolidated financial statements of the Company and its subsidiaries and the report of the auditor of the Company for the year ended December 31, 2020.	10,188,028,612 Shares (99.999277%)	73,627 Shares (0.000723%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
4.	To consider and if thought fit, approve the re-appointment of Pan-China Certified Public Accountants LLP as the domestic auditor of the Company for the year ended December 31, 2021 and re-appointment of Ernst & Young as the overseas auditor of the Company for the year ended December 31, 2021 and to authorise the Board to fix their remunerations.	10,150,391,731 Shares (99.629857%)	37,710,508 Shares (0.370143%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
5.	To consider and if thought fit, approve the payment of a final dividend (the “ Final Dividend ”) for the year ended December 31, 2020 of RMB0.17 per share (tax inclusive).	10,187,035,012 Shares (99.989525%)	1,067,227 Shares (0.010475%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
6.	To consider and if thought fit, approve the amendments to the rules of procedures for the shareholders’ general meetings of the Company.	10,188,102,212 Shares (100.000000%)	27 Shares (0.000000%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		

Ordinary Resolutions		Number of valid votes (%)	
		For	Against
7.	To consider and if thought fit, approve the Company's application for credit lines from banks and other financial institutions and relevant authorisations to the Board.	10,183,064,012 Shares (100.000000%)	27 Shares (0.000000%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
8.	To consider and if thought fit, approve the provision of guarantees for wholly-owned subsidiaries of the Company.	10,188,102,205 Shares (100.000000%)	34 Shares (0.000000%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
9.	To consider and if thought fit, approve the appointment of Mr. Zhong Jigang as the shareholder representative supervisor of the Company.	10,182,189,497 Shares (99.973354%)	2,713,873 Shares (0.026646%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.		
Special Resolutions		Number of valid votes (%)	
		For	Against
10.	To consider and if thought fit, approve the grant of the general mandate to the Board to exercise the power of the Company to issue, allot and deal with the Domestic Shares and/or H Shares of the Company (details of this resolution are set out in the Notice).	10,119,657,906 Shares (99.459491%)	54,994,933 Shares (0.540509%)
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		
11.	To consider and if thought fit, approve the amendments to the Articles of Association.	10,187,402,462 Shares (100.000000%)	27 Shares (0.000000%)
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.		

As of the date of the AGM, the total number of issued Shares of the Company and the total number of Shares entitling the holders thereof to attend and vote for or against the resolutions proposed at the AGM was 11,246,466,400 Shares (of which 6,211,800,000 Shares were Domestic Shares and 5,034,666,400 Shares were H Shares). There were no Shares entitling the shareholders of the Company (the “**Shareholders**”) to attend and shall abstain from voting in favour of any resolution proposed at the AGM pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Hong Kong Listing Rules**”) and no Shareholder is required to abstain from voting under the Hong Kong Listing Rules. No person has indicated in the Circular an intention to vote against the resolutions proposed at the AGM or to abstain from voting on such resolutions.

The Shareholders and authorised proxies attending the AGM held a total of 10,189,502,139 Shares, representing 90.601810% of the total number of issued Shares of the Company. The AGM was held in compliance with the provisions of the Company Law of the PRC and the Articles of Association. The AGM was presided over by Mr. Zhong Shanshan, the chairman of the Board.

In accordance with the requirements of the Hong Kong Listing Rules, the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, acted as the vote counter and scrutineer for the poll at the AGM. Two representatives of Shareholders and one supervisor also participated in vote counting and scrutiny of the poll at the AGM.

PAYMENT OF FINAL DIVIDEND

The declaration and payment of a Final Dividend of RMB0.17 per Share (tax inclusive) for the year ended December 31, 2020 were approved at the AGM. The Final Dividend will be paid by the Company before Tuesday, August 31, 2021 to Shareholders whose names appear on the register of members of the Company on Friday, July 2, 2021.

Final Dividend will be denominated and declared in Renminbi. Final Dividend on Domestic Shares of the Company and for Shareholders holding the H Shares of the Company through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect (the “**Southbound Trading**”) and the H Share “Full Circulation” will be paid in cash in Renminbi, and the Final Dividend for other H Shareholders of the Company will be paid in cash in Hong Kong dollars. The amount payable in Hong Kong dollars shall be calculated on the basis of the average central parity rate of RMB0.8319 to HKD1 published by the People’s Bank of China for the five business days prior to the date of the AGM. Accordingly, a Final Dividend of HKD0.20435 (tax inclusive) per H Share is payable to H Shareholders other than Shareholders under Southbound Trading and the H Share “Full Circulation”.

For Shareholders under Southbound Trading and the H Share “Full Circulation”, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of Shares under Southbound Trading and the H Share “Full Circulation”, will receive the Final Dividend distributed by the Company and distribute the Final Dividend to relevant Shareholders through its depository and clearing system. The record date, the date of distribution in relation to the payment of the cash dividend and other arrangements to the Shareholders under Southbound Trading and the H Share “Full Circulation” are the same as those for other H Shareholders. For H Shareholders other than Shareholders under Southbound Trading and the H Share “Full Circulation”, the dividend payable will be mailed by the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, to the H Shareholders who are entitled to receive the Final Dividend by ordinary post at their own risk.

The register of members of the Company will be closed from Friday, July 2, 2021 to Wednesday, July 7, 2021 (both days inclusive), during which period no transfer of Shares can be registered. In order to qualify for the payment of Final Dividend, all transfers documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, June 30, 2021.

Pursuant to the Enterprise Income Tax Law of the PRC which came into force on 1 January 2008, the Implementation Rules of the Enterprise Income Tax Law of the PRC, the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) and other relevant PRC laws and regulations, where the Company distributes annual final dividend to overseas non-resident enterprise H Shareholders whose names appear on the register of members for H Shares of the Company, it is required to withhold and pay enterprise income tax at the rate of 10%. Any H Shares registered in the name of non-individual registered Shareholders, including HKSCC Nominees Limited, other attorneys or trustees, or other organisations or groups, will be treated as Shares being held by non-resident enterprise Shareholders.

According to the requirements of Guo Shui Han [2011] No.348 of the State Administration of Taxation and other relevant laws and regulations, where the Company distributes the annual final dividend to overseas non-resident individual H Shareholders whose names appear on the register of members for H Shares of the Company, it is required to withhold and pay individual income tax. If the individual H Shareholders are residents of Hong Kong or Macau or those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax for the dividend at the rate of 10% on behalf of these Shareholders. If the individual H Shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will withhold and pay individual income tax for the dividend at the rate of 10% on behalf of these Shareholders. If the individual H Shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If the individual H Shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or those countries which have not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these Shareholders.

If the above overseas non-resident enterprise H Shareholders and overseas non-resident individual H Shareholders are resident enterprise Shareholders and resident individual Shareholders of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10% and wish to enjoy the treatment under relevant tax treaty (arrangement) after receiving the dividends in accordance with the relevant provisions of the Announcement of the State Taxation Administration on Issuance of the Administrative Measures for Non-resident Taxpayers Claiming Tax Treaty Benefits (SAT Announcement [2019] No. 35) (the “**Measures**”), they may apply to the competent PRC tax authorities through the Company for refund of the overpaid tax. Such Shareholders are required to submit to the Company the Information Report Form on Non-Resident Taxpayers Enjoying the Tax Treaty Benefits in accordance with Chapter 2 of the Measures, and collect and retain relevant information for reference by themselves.

The Company will determine the resident status of the individual H Shareholders based on the registered address as recorded in the register of members for H Shares of the Company on Friday, July 2, 2021 (the “**Registered Address**”). If the resident status of any individual H Shareholders is not consistent with that indicated by the Registered Address, or the individual H Shareholders wish to apply for refund of overpaid tax, the individual H Shareholders shall notify the Company not later than Wednesday, June 30, 2021, and provide relevant supporting documents. After the supporting documents have been reviewed by the relevant tax authorities, the Company will implement the regulations and arrangements relating to withholding and payment based on the guidelines of the tax authorities. If an individual H Shareholders fails to provide the Company with the relevant supporting documents by the aforesaid deadline, he/she may complete the relevant procedures by himself/herself or appoint an agent to do so in accordance with the relevant provisions of the Announcement on Tax Treaty.

Pursuant to the relevant requirements under the Notice on the Tax Policies Concerning the Pilot Programme of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) and the Notice on the Tax Policies Concerning the Pilot Programme of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) issued by the Ministry of Finance, the State Taxation Administration and the China Securities Regulatory Commission, for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company shall withhold and pay the individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the individual income tax payable shall be the same as that for individual investors. Where the Company distributes the annual final dividend to individual Shareholders under the H Share “Full Circulation”, it is required to withhold and pay individual income tax at the rate of 20%.

For dividends received by domestic enterprise investors from investing in Shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company will not withhold the enterprise income tax for the dividends, and such enterprise investors shall report and pay relevant tax by themselves.

The Company assumes no responsibility for any claims arising from any delay in or inaccurate determination of the status of the Shareholders or any disputes over the withholding and payment mechanism.

CHANGE OF MEMBER OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated April 16, 2021 in relation to the resignation of supervisor and proposed appointment of supervisor. Ms. Qiu Hongying (裘紅鶯) has tendered her resignation to the Supervisory Committee on April 16, 2021 and will resign as the shareholder representative supervisor of the Company and the chairman of the Supervisory Committee. In order to fill the vacancy in the position of the shareholder representative supervisor resulting from the resignation of Ms. Qiu Hongying, the Supervisory Committee resolved on April 16, 2021 to propose the appointment of Mr. Zhong Jigang as the shareholder representative supervisor of the Company, which has been approved by the Shareholders at the AGM. The biographical details of Mr. Zhong Jigang are set out in the announcement dated April 16, 2021 and the Circular dated April 28, 2021 as required under Rule 13.51(2) of the Listing Rules. As at the date of this announcement, there is no change in such information. Mr. Zhong Jigang will enter into a service contract with the Company for a term commencing from the date of this announcement to the date of expiry of the term of the seventh session of the Supervisory Committee. Mr. Zhong Jigang will not receive remuneration (including bonus payments, subsidies, allowances and social insurance) in his position as a shareholder representative supervisor. The Supervisory Committee announces that at the fifth meeting of the seventh session of the Supervisory Committee of the Company held immediately after the AGM, the Supervisory Committee agreed to elect Mr. Zhong Jigang as the chairman of the seventh session of the Supervisory Committee of the Company for a term commencing from June 25, 2021 and ending on the expiry of the term of the seventh session of the Supervisory Committee.

Ms. Qiu Hongying retired as a shareholder representative supervisor of the Company after the conclusion of the AGM and as at the date of this announcement, there are no other matters in relation to her resignation that need to be brought to the attention of the Shareholders. The Company would like to express its sincere gratitude to Ms. Qiu Hongying for her contribution during her tenure as a supervisor of the Company.

On behalf of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

Hong Kong
June 25, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhong Shanshan, Mr. Guo Zhen, Mr. Zhou Li, Ms. Zhou Zhenhua and Mr. Liao Yuan as executive directors; Mr. Zhong Shu Zi as a non-executive director; Mr. Stanley Yi Chang, Mr. Yang, Lei Bob and Mr. Lu Yuan as independent non-executive directors.