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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd.*

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

(Stock Code: 01292)

**POLL RESULTS OF
(1) THE EXTRAORDINARY GENERAL MEETING AND THE CLASS
MEETING FOR HOLDERS OF H SHARES AND THE CLASS MEETING
FOR HOLDERS OF DOMESTIC SHARES; AND
(2) GRANT OF SHARE APPRECIATION RIGHTS**

Poll Results of the EGM and the Class Meetings for Holders of H Shares and Domestic Shares

The Board announces that all resolutions set out in the respective notices dated 12 March 2021 of the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares were duly passed by way of poll at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares consecutively held on 27 April 2021.

Grant of Share Appreciation Rights

The Board announces that the Date of Grant of Share Appreciation Rights shall be 27 April 2021.

References are made to the respective notices of Changan Minsheng APLL Logistics Co., Ltd. (the “**Company**”) dated 12 March 2021 of the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares (collectively, the “**Notices**”) and the circular (the “**Circular**”) dated 12 April 2021 (the “**Circular**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

**POLL RESULTS OF THE EGM, THE CLASS MEETING FOR HOLDERS OF H SHARES
AND THE CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES**

The EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares of the Company were consecutively held at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC, at 10:00 a.m. on 27 April 2021. The Board is pleased to announce that all the resolutions set out in the Notices were duly passed by way of poll at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares.

As at the record date of the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares, the issued share capital of the Company comprised 162,064,000 shares. Accordingly, the total number of shares entitling the holders to attend and vote for or against the resolutions at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares are as follows:

- the total number of Shares entitling the holders to attend and vote for or against the resolutions at the EGM was 162,064,000 Shares;
- the total number of H Shares entitling the relevant H Shareholders to attend and vote for or against the resolution at the Class Meeting for Holders of H Shares was 55,000,000 Shares; and
- the total number of Domestic Shares entitling the relevant Domestic Shareholders to attend and vote for or against the resolution at the Class Meeting for Holders of Domestic Shares was 107,064,000 Shares.

None of the shareholders is required to abstain from voting on the relevant resolutions at the EGM, the Class Meeting for Holders of H Shares and/or the Class Meeting for Holders of Domestic Shares, as the case may be. No Shareholders have stated their intention in the Circular to vote against the resolutions or to abstain from voting at the EGM, the Class Meeting for Holders of H Shares and/or the Class Meeting for Holders of Domestic Shares, as the case may be.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, and the Company's PRC lawyer, Grandall Law Firm (Chongqing) were appointed as the scrutineers for the vote-taking at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares.

A. POLL RESULTS OF THE EGM

The poll results of the EGM were as follows:

Resolutions		No. of votes (%)		Total number of shares held by the shareholders who attend the EGM and have the right to vote
		For	Against	
Special Resolutions				
Resolution 1 (special resolution)	To consider and approve the Share Appreciation Rights Scheme (comprising the grant of the Share Appreciation Rights to Incentive Recipients) as revised and approved by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC and to authorize the board of directors to determine the specific date(s) of the proposed grant and to authorize the board of directors to grant Share Appreciation Rights to Incentive Recipients pursuant to the Share Appreciation Rights Scheme.	113,841,000 (96.63%)	3,972,000 (3.37%)	117,813,000
Resolution 2 (special resolution)	To consider and approve the amendments to the Articles of Association of the Company.	113,881,000 (96.66%)	3,932,000 (3.34%)	117,813,000

In accordance with the relevant provision of the Company Law and the Articles of Association of the Company, resolutions numbered 1 to 2 (inclusive) are special resolutions and were passed by more than two-thirds of the total number of shares carrying voting rights held by those who attended the EGM in person or by proxy.

B. POLL RESULTS OF THE CLASS MEETING OF HOLDERS OF H SHARES

The poll results of the Class Meeting of the Holders of H Shares were as follows:

Resolution		No. of votes (%)		Total number of shares held by the shareholders who attend the Class Meeting for Holders of H Shares and have the right to vote
		For	Against	
Special Resolution				
Resolution 2 (special resolution)	To consider and approve the amendments to the Articles of Association of the Company.	7,061,000 (100%)	0 (0%)	7,061,000

In accordance with the relevant provision of the Company Law and the Articles of Association of the Company, Resolution No.2 is a special resolution in a class meeting and was passed by more than two-thirds of the total number of shares carrying voting rights held by those who attended the Class Meeting for Holders of H Shares in person or by proxy.

C. POLL RESULTS OF THE CLASS MEETING OF HOLDERS OF DOMESTIC SHARES

The poll results of the Class Meeting of the Holders of Domestic Shares were as follows:

Resolution		No. of votes (%)		Total number of shares held by the shareholders who attend the Class Meeting for Holders of Domestic Shares and have the right to vote
		For	Against	
Special Resolution				
Resolution 2 (special resolution)	To consider and approve the amendments to the Articles of Association of the Company.	107,064,000 (100%)	0 (0%)	107,064,000

In accordance with the relevant provision of the Company Law and the Articles of Association of the Company, Resolution No.2 is a special resolution in a class meeting and was passed by more than two-thirds of the total number of shares carrying voting rights held by those who attended the Class Meeting for Holders of Domestic Shares in person or by proxies.

D. GRANT OF SHARE APPRECIATION RIGHTS

The Share Appreciation Rights Scheme was approved by shareholders at the EGM and pursuant to which the Board was authorized to determine a specific date(s) of the grant and to grant Share Appreciation Rights to Incentive Recipients pursuant to the Scheme.

Accordingly, the Board hereby announces that the Company has determined 27 April 2021 as the Date of Grant and granted Share Appreciation Rights with 4,861,400 underlying Shares, accounting for 3% of the total issued share capital of 162,064,000 Shares of the Company to a total of 29 Incentive Recipients, comprising Directors (other than External Directors), Senior Management, middle managements ranking M4A or above, and heads supervising Party affairs of tier-2 units ranking M4B or above. In relation to the above proposed grant of the Share Appreciation Rights under the Scheme, each of Mr. Xie Shikang and Mr. Shi Jinggang has abstained from voting in the resolution to approve the grant of Share Appreciation Rights to himself.

Subject as aforesaid, the Share Appreciation Rights granted under the Share Appreciation Rights Scheme shall be allocated among the Incentive Recipients as set out in the following table:

Name	Position	Number of Share Appreciation Rights to be granted under the Scheme (shares)	Approximate Percentage to the total number of Share Appreciation Rights to be granted under the Scheme	Approximate percentage of underlying shares to the total number of shares in issue
Xie Shikang	Party Secretary, Chairman of the Board, and Executive Director	378,400	7.78%	0.23%
Shi Jinggang	Deputy Party Secretary, Executive Director, and General Manager	378,400	7.78%	0.23%
Ren Fei	Chief Accountant, and Board Secretary	283,800	5.84%	0.18%
Ren Honglian	Secretary of the Discipline Inspection Committee	283,800	5.84%	0.18%
Wan Nianyong	Deputy Party Secretary and Labor Union President	283,800	5.84%	0.18%
Middle managements ranking M4A or above, and heads supervising Party affairs of tier-2 units ranking M4B or above (subtotaling 24 persons)		3,253,200	66.92%	2.00%
Total (29)		4,861,400	100.00%	3.00%

Notes:

- (1) Incentive Recipient shall not be a substantial shareholder or de facto controller holding over 5% of the Shares, or parents, spouses or children thereof;
- (2) The number of underlying Shares of the Share Appreciation Rights to be granted to any single Incentive Recipient as listed in the above table is no more than one percent (1%) of the total issued share capital of the Company;
- (3) The maximum gains from the Share Appreciation Rights to be granted to any Director or member of Senior Managements under the Scheme shall not exceed 40% of their total annual remuneration (including expected benefits from Share Appreciation Rights) as at the grant of the Share Appreciation Rights hereunder;
- (4) During the Effective Period, the actual gains to be received by each Incentive Recipient from the Share Appreciation Rights shall not exceed his or her total remuneration (equivalent to an aggregate of two-year remuneration and benefits from Share Appreciation Rights) as at the grant of the Share Appreciation Rights hereunder. Any excess shall be turned over to the discretion of the Company;
- (5) The list of Incentive Recipients shall be subject to review of the Remuneration Committee and the approval of the Board from time to time according to the terms of the Scheme.

The exercise price shall be determined based on Fair Market Price. The Exercise Price of the Share Appreciation Rights under the Scheme shall be the higher of: (1) the closing price (i.e. HKD2.98) of H Share of the Company as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant (i.e. 27 April 2021); (2) the average closing price (i.e. HKD2.83) of H Share of the Company as stated in the daily quotation sheet of the Stock Exchange for five consecutive trading days prior to the Date of Grant (i.e. 27 April 2021); or (3) the par value (i.e. RMB1) of the H Share of the Company. Therefore, the exercise price is HKD2.98.

The Share Appreciation Rights may be exercised or waived but shall not be transferred, pledged or used to repay debt. The Incentive Recipients do not have the ownership of the shares underlying the Share Appreciation Rights, nor do they have the right of voting or placing as the shareholders. The Incentive Recipients shall undertake that he or she shall accept only the incentives granted by the Company, that he or she is not a recipient of equity incentives granted by any other companies when they receive the Share Appreciation Rights granted by the Company, that he or she shall not accept equity incentives granted by other companies until the Share Appreciation Rights granted to them by the Company are fully exercised and that he or she shall relinquish his or her right under the Scheme and to any compensation claim should he or she become ineligible as per the provisions of applicable laws, regulations and the Scheme in the course of implementation thereof.

No Share Appreciation Rights shall be exercised for a period of two years since the Date of Grant (i.e. 27 April 2021). The Share Appreciation Rights to be granted to the Incentive Recipients shall take effect by one third each year in the next three years upon the expiry of the Vesting Period. Each of the Vesting Dates shall be the second, third and fourth anniversary of the Date of Grant. The Vesting Date may be extended to the next trading day should the anniversaries fall to be on a non-trading day.

The Share Appreciation Rights Scheme does not constitute the grant of options on the new shares or other new securities of the Company (or any of its subsidiaries); it does not fall within the ambit of, and is not subject to, the requirements under Chapter 17 of the Listing Rules.

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

Chongqing, the PRC
27 April 2021

As at the date of this announcement, the board of directors of the Company comprises: (1) Mr. Xie Shikang, Mr. Chen Wenbo, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Chen Xiaodong, Mr. Man Hin Wai Paul (also known as Paul Man) and Mr. Xia Lijun as the non-executive directors; (3) Mr. Chong Teck Sin, Mr. Poon Chiu Kwok, Mr. Jie Jing and Ms. Zhang Yun as the independent non-executive directors.

** For identification purpose only*