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**XD Inc.**

**心动有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2400)**

## **POLL RESULTS OF THE 2021 ANNUAL GENERAL MEETING AND RETIREMENT OF DIRECTORS**

At the Annual General Meeting (the “AGM”) of XD Inc. (the “Company”) held at Unit A1, No. 700 Wanrong Road, Shanghai, China on Friday, June 25, 2021 at 11:00 a.m., all the proposed resolutions as set out in the notice of the AGM dated May 21, 2021 were voted by way of poll. Unless the content otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Company’s circular dated May 21, 2021 (the “Circular”).

The Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

As at the date of the AGM, the total number of issued shares of the Company was 480,430,700 shares, the holder of which were entitled to attend and vote at the AGM. There were no restrictions on any shareholders to cast votes on any of the proposed resolutions at the AGM. No Shareholder was required to abstain from voting on any of the proposed resolutions at the AGM under the Listing Rules. There was no Share entitling the holder to attend the AGM and abstain from voting in favour of any of the proposed resolutions at the AGM under Rule 13.40 of the Listing Rules. No Shareholder has stated the intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

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

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended December 31, 2020.	238,320,432 (100.00%)	0 (0.00%)
2.	(i) To re-elect Mr. Liu Wei as a Director.	235,566,914 (98.84%)	2,753,518 (1.16%)
	(ii) To re-elect Ms. Liu Qianli as a Director.	238,241,916 (99.97%)	78,516 (0.03%)
	(iii) To re-elect Mr. Fan Shuyang as a Director.	235,645,430 (98.88%)	2,675,002 (1.12%)
	(iv) To authorize the board of Directors to fix the remuneration of the Directors.	238,320,432 (100.00%)	0 (0.00%)
3.	To re-appoint PricewaterhouseCoopers as auditor and to authorize the board of Directors to fix its remuneration.	238,241,916 (99.97%)	78,516 (0.03%)
4.	To grant a general mandate to the Directors to issue new shares of the Company not exceeding 20% of the total number of issued shares of the Company.	215,502,302 (90.43%)	22,818,130 (9.57%)
5.	To grant a general mandate to the Directors to buy back shares of the Company not exceeding 10% of the total number of issued shares of the Company.	238,320,432 (100.00%)	0 (0.00%)
6.	To extend the general mandate to issue new shares by adding the number of shares purchased by the Company.	215,528,473 (90.44%)	22,791,959 (9.56%)
7.	To adopt the share option plan of the Company.	226,835,236 (95.18%)	11,485,196 (4.82%)

As more than 50% of the votes were cast in favour of each of the above resolutions, all the proposed resolutions were duly passed as ordinary resolutions of the Company.

## RETIREMENT OF DIRECTORS

As disclosed in the Circular, Mr. Shen Sheng (“**Mr. Shen**”) and Mr. Tong Weiliang (“**Mr. Tong**”) did not offer themselves for re-election due to personal work arrangement and have retired from office as an executive Director and a non-executive Director, respectively, with effect from the conclusion of the AGM.

Mr. Shen and Mr. Tong have confirmed that they have no disagreement with the Board, nor was there any matter relating to their respective retirement that needs to be brought to the attention of the Shareholders.

Following the retirement of Mr. Tong, he has ceased to be a member of the strategy and development committee.

The board of Directors would like to express its gratitude to Mr. Shen and Mr. Tong for their contribution to the Company during their tenure of service.

## RE-ELECTION OF DIRECTORS

The following are the particulars of the Directors (as required by the Listing Rules) re-elected at the AGM:

### 1. Mr. Liu Wei

Mr. Liu Wei (劉偉), aged 33, is a non-executive Director of our Company. Mr. Liu served as the supervisor of miHoYo Co. Ltd. (“**miHoYo**”) from February 2012 to March 2012; the director and deputy general manager of miHoYo from March 2012 to October 2015; the director, deputy general manager and secretary of the board of directors of miHoYo from October 2015 to April 2016; and from April 2016 to date, Mr. Liu serves as the director, deputy general manager and president of miHoYo.

Mr. Liu obtained his bachelor’s degree in Information Engineering from Shanghai Jiaotong University in 2009 and master’s degrees in Communication and Information Systems and Electrical Computer Engineering from Shanghai Jiaotong University and Georgia Institute of Technology in 2012, respectively.

Mr. Liu has been the vice president of the Shanghai Youth Entrepreneurship Association (上海市青年創業協會) for a four-year term since May 2019.

Save as disclosed above, Mr. Liu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the date of this announcement, Mr. Liu did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liu has entered into a service agreement with the Company for a term of three years commencing from December 17, 2020 and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Under the service agreement, Mr. Liu will receive no remuneration as non-executive Director of the Company.

## **2. Ms. Liu Qianli**

Ms. Liu Qianli (劉千里), aged 45, is our independent non-executive Director. Ms. Liu has over 17 years of experience in investment banking and corporate finance. Ms. Liu served as a senior associate in The Parthenon Group (Strategic Management Consulting) from 1997 to 2000; a vice president in TRULY CUSTOM CONSTRUCTION, INC. (E-Commerce) from 2000 to 2001; a vice president of investment banking department in Lehman Brothers in Hong Kong and an associate of investment banking department in Lehman Brothers in New York from July 2003 to June 2007; the chief financial officer of MainOne Information Technology Company Ltd., an information technology company, from June 2007 to August 2008; the chief financial officer of ChinaEdu Corp., an education services provider in China from October 2008 to November 2010; the chief financial officer of Phoenix New Media Limited, a media company listed on the New York Stock Exchange (Stock Code: FENG), from December 2010 to July 2013; an independent non-executive director of BAIOO Family Interactive Limited, a children's web game developer listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (Stock Code: 2100) from March 2014 to date; an independent non-executive director of Feiyu Technology International Company Ltd., a leisure mobile game developer listed on the Main Board of the Stock Exchange (Stock Code: 1022) from November 2014 to date; and Ms. Liu serves as the Assistant Head of School, Business of Keystone Academy from 2020 to date.

Ms. Liu obtained her bachelor's degree in arts from Dartmouth College in 1997 and her master's degree in Business Administration from the Massachusetts Institute of Technology Sloan School of Management in 2003.

Save as disclosed above, Ms. Liu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the date of this announcement, Ms. Liu did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Liu has entered into a service agreement with the Company for a term of three years commencing from December 17, 2020 and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Under the service agreement, Ms. Liu is entitled to a director's fee of RMB150,000 per annum.

### **3. Mr. Fan Shuyang**

Mr. Fan Shuyang (樊舒陽), aged 37, is an executive Director and one of the joint company secretaries of our Company. Mr. Fan has also served as the secretary to the board of directors, the product manager and project manager of X.D. Network since February 2012. Mr. Fan has more than twelve years of experience in game and consultancy industries and is primarily responsible for daily operations, corporate governance and legal and compliance affairs of our Group. Prior to joining our Group, Mr. Fan served as a project manager at SEGA Shanghai (世嘉(上海)) from January 2010 to January 2012, a transfer pricing consultant at KPMG China from July 2009 to December 2009 and a software engineer at SEGA Shanghai from July 2006 to July 2007. Mr. Fan obtained his bachelor's degree in automation from Tongji University in China in July 2007 and his master's degree in electronic business management from University of Warwick in the United Kingdom in January 2009.

Save as disclosed above, Mr. Fan does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the date of this announcement, Mr. Fan did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Fan has entered into a service contract with our Company on November 29, 2019. The initial term for the service contract shall commence from the date of his appointment being approved by the Board and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date (whichever is sooner). Either party has the right to give not less than three months' written notice to terminate the agreement. The term is also subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. The director remuneration and discretionary bonus will be adjusted from time to time with reference to the recommendation by the Remuneration and Appraisal Committee. The Remuneration and Appraisal Committee will take the Group's operating results and the individual performance into consideration. For the year ended December 31, 2020, Mr. Fan received total emoluments of RMB1,097,000.

The emoluments of the executive Directors and non-executive Directors are determined with reference to the Directors' duties and responsibilities, the individual director's overall performance, the Company's performance, as well as the prevailing market conditions.

Save for the information set out in this announcement, there are no other matters that need to be brought to the attention of the Shareholders of the Company in respect of re-election of the retiring Directors and there is no other information relating to the retiring Directors that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board  
**XD Inc.**  
**HUANG Yimeng**  
*Chairman and Chief Executive Officer*

Shanghai, China, June 25, 2021

*As at the date of this announcement, the Board comprises Mr. HUANG Yimeng, Mr. DAI Yunjie and Mr. FAN Shuyang as executive Directors, Mr. LIU Wei as non-executive Director and Mr. PEI Dapeng, Mr. XIN Quandong and Ms. LIU Qianli as independent non-executive Directors.*