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Ngai Shun Holdings Limited

毅信控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01246)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 15 JUNE 2016
AND
LAPSE OF THE SALE AND PURCHASE AGREEMENT**

POLL RESULTS OF THE EGM

The Board announces that the Resolution as set out in the notice of the EGM contained in the Circular was not passed by the Shareholders by way of poll at the EGM held at 11:00 a.m. on 15 June 2016.

LAPSE OF THE SALE AND PURCHASE AGREEMENT

As the Resolution was not passed by the Independent Shareholders by way of poll at the EGM, the Sale and Purchase Agreement shall automatically lapse and be of no further effect, and no party to the Sale and Purchase Agreement shall have any liability and obligation to the other parties.

Reference is made to the circular of Ngai Shun Holdings Limited (the “**Company**”) dated 30 May 2016 (the “**Circular**”) in relation to a major and connected transaction. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The EGM was held at 11:00 a.m. on 15 June 2016 for the Shareholders to consider, and if thought fit, approve the ordinary resolution in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder as set out in the notice of the EGM contained in the Circular (the “**Resolution**”). The Board announces that the Resolution was not passed by the Shareholders by way of poll at the EGM.

The Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the Resolution are as follows:

Ordinary Resolution		Number of votes (%)	
		For	Against
(a)	the sale and purchase agreement entered into between Excellent Speed Limited and the Company dated 5 February 2016 (as amended and supplemented by four supplemental deeds dated 30 March 2016, 7 April 2016, 28 April 2016 and 26 May 2016) (the " Sale and Purchase Agreement ") in relation to the sale and purchase of 49 ordinary shares in Pearl Swirls Limited (a copy of which has been produced to the Meeting marked "A" and initialed by the Chairman of the Meeting for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and	618,920 (12.69%)	4,260,000 (87.31%)
(b)	any one director of the Company (" Director ") or, if the affixation of the common seal of the Company is necessary, any one Director and the company secretary of the Company or any two Directors or such other person (including a director) or persons as the Board may appoint be and is/are hereby authorised for and on behalf of the Company to approve and execute all documents, instruments and agreements and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in or related to the Sale and Purchase Agreement and transactions contemplated thereunder or incidental thereto and completion thereof as he/she/they may consider necessary, desirable or expedient.		

As less than 50% of the votes were cast for the above Resolution, the Resolution was not passed at the EGM.

As at the date of the EGM, the total number of Shares entitling the holders to attend and vote on the Resolution at the EGM was 890,000,000 Shares, representing 89.36% of the total issued share capital of the Company. As stated in the Circular, Excellent Speed Limited and its associates (including Fabulous Business Limited, the substantial shareholder of the Company which is interested in 106,000,000 Shares as at the date of EGM, representing approximately 10.64% of the total issued share capital of the Company) were required to abstain from voting on the Resolution at the EGM. Saved as disclosed above, to the best of Directors' knowledge, information and belief having made all enquiries, there was no Share entitling the Shareholders to attend and vote only against the Resolution at the EGM and no other Shareholders were required under the Listing Rules to abstain from voting on the Resolution at the EGM. In addition, no other Shareholders has stated his/her intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM.

LAPSE OF THE SALE AND PURCHASE AGREEMENT

As disclosed in the Circular, the Sale and Purchase Agreement is conditional upon, amongst others, the Independent Shareholders approving the Sale and Purchase Agreement and all transactions contemplated under the Sale and Purchase Agreement at EGM. Since the Resolution for approving the Sale and Purchase Agreement and the transactions contemplated thereunder was not passed, the Sale and Purchase Agreement shall automatically lapse and be of no further effect, and no party to the Sale and Purchase Agreement shall have any liability and obligation to the other parties.

The Company considers that the lapse of the Sale and Purchase Agreement shall have no material adverse effect on the Company's business operations and its financial position.

By order of the Board
Ngai Shun Holdings Limited
Mock Wai Yin
Executive Director and Chairman

Hong Kong, 15 June 2016

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Mock Wai Yin and Mr. Wang Xin; (ii) one non-executive Director, namely Mr. Chui Kwong Kau and (iii) three independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying and Ms. Thadani Jyoti Ramesh.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.