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(Stock Code: 0017)

**(1) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING
AND
(2) SHARE CONSOLIDATION**

The Board is pleased to announce that the ordinary resolution approving the Share Consolidation was duly passed by the Shareholders by way of poll at the EGM held on 19 June 2020.

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Tuesday, 23 June 2020.

Reference is made to the circular of the Company dated 1 June 2020 regarding the Share Consolidation (the “**Circular**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the resolution approving the Share Consolidation as set out in the notice of the EGM dated 1 June 2020 (the “**Resolution**”) was duly passed by the Shareholders by way of poll as an ordinary resolution (with more than 50% of the votes cast for the Resolution) at the EGM held on 19 June 2020.

Tricor Tengis Limited, the share registrar of the Company, acted as scrutineer for the poll at the EGM. The poll results for the Resolution were as follows:

Resolution ^(Note 1)	Number of Votes (%) ^(Note 2)	
	For	Against
To approve the share consolidation on the basis that every four (4) issued shares of the Company be consolidated into one (1) share of the Company (“ Consolidated Share ”) and the number of the Consolidated Shares be rounded down to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise therefrom and other matters in relation to such share consolidation.	6,288,439,901 (99.91%)	5,628,400 (0.09%)

Notes:

1. The full text of the Resolution is set out in the notice of the EGM dated 1 June 2020.
2. The number of votes and percentage are based on the total number of Shares held by the Shareholders who voted at the EGM in person or by proxy or corporate representative.

As at the date of the EGM, there were a total of 10,196,477,123 Existing Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolution at the EGM as set out in rule 13.40 of the Listing Rules and no Shareholder was required under the Listing Rules to abstain from voting at the EGM. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM.

SHARE CONSOLIDATION

The Board is also pleased to announce that all the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Tuesday, 23 June 2020. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Tuesday, 23 June 2020. Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots of the Consolidated Shares arising in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from pink to blue.

ADJUSTMENTS TO THE 2016 SHARE OPTIONS

As at the date of this announcement, the Company has outstanding 2016 Share Options entitling the holders thereof to subscribe for a total of 107,850,000 Existing Shares and there are no more outstanding 2006 Share Options. Under the terms and conditions of the 2016 Share Option Scheme, the Share Consolidation will lead to adjustments to the number of Shares subject to the 2016 Share Option so far as unexercised and the exercise price. The Company will make further announcement on such adjustments on the effective date of the Share Consolidation.

By order of the Board
Wong Man-Hoi
Company Secretary

Hong Kong, 19 June 2020

As at the date of this announcement, the Board comprises (a) seven executive directors, namely Dr. Cheng Kar-Shun, Henry, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Chi-Heng, Ms. Cheng Chi-Man, Sonia, Mr. Sitt Nam-Hoi, Ms. Huang Shaomei, Echo and Ms. Chiu Wai-Han, Jenny; (b) three non-executive directors, namely, Mr. Doo Wai-Hoi, William, Mr. Cheng Kar-Shing, Peter and Ms. Ki Man-Fung, Leonie; and (c) six independent non-executive directors, namely Mr. Yeung Ping-Leung, Howard, Mr. Cha Mou-Sing, Payson (alternate director to Mr. Cha Mou-Sing, Payson: Mr. Cha Mou-Zing, Victor), Mr. Ho Hau-Hay, Hamilton, Mr. Lee Luen-Wai, John, Mr. Liang Cheung-Biu, Thomas and Mr. Ip Yuk-Keung.