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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 12 MARCH 2012

The Board is pleased to announce that the ordinary resolutions proposed to approve the Subscription Agreement and the transactions contemplated thereunder, the Capitalisation Agreements and the transactions contemplated thereunder, and the Whitewash Waiver were duly passed by the Independent Shareholders by way of poll at the EGM held on 12 March 2012. The ordinary resolution proposed to approve the increase in authorised share capital of the Company was also duly passed by the Shareholders.

References are made to the announcement of Bingo Group Holdings Limited (the “Company”) dated 19 January 2012 (the “Announcement”) and the circular of the Company dated 24 February 2012 (the “Circular”) in relation to, among other things, the Subscription, the Capitalisation, the Whitewash Waiver and the proposed increase in authorised share capital of the Company. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 12 MARCH 2012

The EGM was held on 12 March 2012 for the purpose of considering and, if thought fit, approving (i) the Subscription Agreement and the transactions contemplated thereunder; (ii) the Capitalisation Agreements and the transactions contemplated thereunder; (iii) the Whitewash Waiver; and (iv) the proposed increase in authorised share capital of the Company.

As at the date of the EGM, there were a total of 3,090,559,126 Shares in issue. Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure, parties acting in concert with any of them and their respective associates were interested in an aggregate of 905,000,000 Shares. The Other Creditors and their respective associates did not hold any Shares. Mr. Chan Cheong Yee and Mr. Yik Chok Man who are the Directors involved in the negotiations of the Subscription and/or the Capitalisation was interested in 10,000 Shares and 564,000 Shares respectively. Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure, parties acting in concert with any of them, their respective associates, Mr. Chan Cheong Yee and Mr. Yik Chok Man had abstained from voting on the resolutions to approve (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the Whitewash Waiver. Accordingly, a total of 2,184,985,126 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the resolutions to approve (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the Whitewash Waiver at the EGM. Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure, parties acting in concert with any of them and their respective associates had abstained from voting on the resolution to approve the Capitalisation Agreements and the transactions contemplated thereunder. Accordingly, a total of 2,185,559,126 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the resolution to approve the Capitalisation Agreements and the transactions contemplated thereunder. No Shareholder was required to abstain from voting on the ordinary resolution to approve the proposed increase authorised share capital of the Company. No Shareholder was entitled to attend and vote only against the resolutions at the EGM, nor did any Shareholder state their intention in the Circular to vote against any of the ordinary resolutions. Tricor Tengis Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

The poll results at the EGM are as follows:

ORDINARY RESOLUTIONS		Number of Shares voted (Approximate %)	
		For	Against
1	To approve the proposed increase authorised share capital of the Company	440,026,999 (99.92%)	340,000 (0.08%)
2	To approve the Subscription Agreement and the transactions contemplated thereunder	440,366,999 (100.00%)	0 (0.00%)
3	To approve the Capitalisation Agreements and the transactions contemplated thereunder	440,366,999 (100.00%)	0 (0.00%)
4	To approve the Whitewash Waiver	440,366,999 (100.00%)	0 (0.00%)

Note: The full text of the ordinary resolutions is set out in the notice of the EGM dated 24 February 2012.

As more than 50% of the votes were cast in favour of each of the above resolutions, they were duly passed as ordinary resolutions at the EGM.

The Executive has granted the Whitewash Waiver subject to (i) the approval of the Independent Shareholders taken by way of poll at the EGM; and (ii) no acquisition or disposal of voting rights being made by Beglobal and its concert parties between the date of the Announcement and the date of completion of the Subscription. Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure and parties acting in concert with any of them have confirmed to the Company that they have not dealt in any securities of the Company between the date of the Announcement and the date of the EGM.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) as at the Latest Practicable Date and the date of this announcement; (ii) immediately after the allotment and issue of the Subscription Shares; (iii) immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares; and (iv) immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares, the full conversion of the Service CBs and the full exercise of the Service Options and the Share Options:

Shareholders	As at the Latest Practicable Date and the date of this announcement		Immediately after the allotment and issue of the Subscription Shares		Immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares		Immediately after the allotment and issue of the Subscription Shares and the Capitalisation Shares, the full conversion of the Service CBs and the full exercise of the Service Options and the Share Options (Note 6)	
	Number of Shares		Number of Shares		Number of Shares		Number of Shares	
	Approx. %	Approx. %	Approx. %	Approx. %	Approx. %	Approx. %	Approx. %	Approx. %
Beglobal	325,000,000	10.51	1,625,000,000	37.01	2,636,969,926	43.25	2,636,969,926	39.25
Golden Treasure (Note 1)	580,000,000	18.77	580,000,000	13.21	580,000,000	9.51	580,000,000	8.63
Mr. Chiau	–	–	–	–	–	–	550,000,000	8.19
Mr. Chiau and his family, the Trust, SMP Trustees, Beglobal, Golden Treasure and parties acting in concert with any of them	905,000,000	29.28	2,205,000,000	50.22	3,216,969,926	52.76	3,766,969,926	56.07
Mr. Chan Cheong Yee (Note 2)	10,000	0.00	10,000	0.00	10,000	0.00	10,010,000	0.15
Mr. Yik Chok Man (Note 2)	564,000	0.02	564,000	0.01	564,000	0.01	564,000	0.01
Mr. Chong Lee Chang (Notes 2 and 3)	90,631,999	2.93	90,631,999	2.06	90,631,999	1.49	90,631,999	1.35
Mrs. Chen Chou Mei Mei, Vivien (Note 2)	5,500,000	0.18	5,500,000	0.13	5,500,000	0.09	5,500,000	0.08
Ms. Fung (Note 4)	–	–	–	–	864,845	0.01	864,845	0.01
Public Shareholders (Note 5)	2,088,853,127	67.59	2,088,853,127	47.58	2,782,268,355	45.64	2,843,268,355	42.33
Total	3,090,559,126	100.00	4,390,559,126	100.00	6,096,809,125	100.00	6,717,809,125	100.00

Notes:

1. Golden Treasure is a wholly-owned subsidiary of Beglobal.
2. Mr. Chan Cheong Yee, Mr. Yik Chok Man, Mr. Chong Lee Chang and Mrs. Chen Chou Mei Mei, Vivien are Directors and thus their shareholdings in the Company are not counted as public.
3. Mr. Chong Lee Chang personally owned 16,131,952 Shares and is deemed to be interested in 74,500,047 Shares through his beneficial interest in 100% of the entire issued share capital of Shieldman Limited.
4. Ms. Fung is a director of a wholly-owned subsidiary of the Company and thus her shareholding in the Company after completion of the Capitalisation will not be counted as public.
5. The shareholdings of the Creditors (other than Beglobal and Ms. Fung) will be counted as public after completion of the Capitalisation as their respective shareholding in the Company will be less than 10% upon completion of the Subscription and the Capitalisation.
6. The shareholdings illustrated under this column is calculated based on the prevailing conversion price of the Service CBs and the prevailing exercise prices of the Service Options and the Share Options. Adjustments to the conversion price of the Service CBs and/or the exercise prices and numbers of the Service Options and the Share Options may have to be made upon completion of the Subscription and the Capitalisation.

Further announcement(s) will be made by the Company upon completions of the Subscription and the Capitalisation.

By Order of the Board
Bingo Group Holdings Limited
Chan Cheong Yee
Executive Director

Hong Kong, 12 March 2012

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the executive Directors are Mr. Chiau Sing Chi, Mr. Chan Cheong Yee, Mr. Yik Chok Man and Mr. Fok Wai Ming Jackie, the non-executive Directors are Mr. Chong Lee Chang, Mrs. Chin Chow Chung Hang, Roberta, and the independent non-executive Directors are Mrs. Chen Chou Mei Mei, Vivien, Mr. Wong Chak Keung and Mr. Chum Kwan Yue Desmond.

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