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VXL CAPITAL LIMITED

卓越金融有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 SEPTEMBER 2012 RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF REMUNERATION, QUALITY AND NOMINATION COMMITTEE

POLL RESULTS OF 2012 ANNUAL GENERAL MEETING

At the annual general meeting of VXL Capital Limited (the “**Company**”) held on 28 September 2012 (the “**2012 AGM**”), a poll was demanded by the Chairman of the meeting for voting on all the proposed resolutions as set out in the notice of the 2012 AGM dated 13 July 2012.

As at the date of the 2012 AGM, the total number of issued shares of the Company was 1,529,600,200 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions at the 2012 AGM. There were no shares entitling the holders to attend and abstain from voting in favour at the 2012 AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

There were no shares requiring the holder to abstain from voting on the resolutions at the 2012 AGM under the Listing Rules. No Shareholders have stated their intention in the Company’s Circular dated 13 July 2012 to vote against or to abstain from voting on any of the resolutions at the 2012 AGM.

Boardroom Share Registrars (HK) Limited, the share registrar of the Company, was appointed as the scrutineer for the vote-taking at the 2012 AGM.

The poll results in respect of all the resolutions proposed at the 2012 AGM are set out as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To consider and receive the audited consolidated financial statements and the reports of the Directors and the Auditor for the year ended 31 March 2012.	1,069,368,000 (100%)	0 (0%)
2.	To appoint Pan-China (H.K.) CPA Limited as Auditor and to authorize the Board of Directors to fix its remuneration.	1,069,368,000 (100%)	0 (0%)

Ordinary Resolutions			Number of Votes (%)	
			For	Against
3.	(I)	To grant a general mandate to the Directors to issue additional shares of the Company.	1,069,308,000 (99.9944%)	60,000 (0.0056%)
	(II)	To grant a general mandate to the Directors to repurchase shares of the Company.	1,069,368,000 (100%)	0 (0%)
	(III)	To extend the general mandate on the issue of additional shares of the Company.	1,069,308,000 (99.9944%)	60,000 (0.0056%)
4.		To authorize the Board of Directors to fix the Directors' remuneration for the year ending 31 March 2013.	1,069,368,000 (100%)	0 (0%)

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

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) hereby announces that Dr. Allen LEE Peng Fei, *J.P.* (“**Dr. Allen Lee**”), an Independent Non-executive Director, was due to retire at the 2012 AGM. Dr. Allen Lee did not offer himself for re-election due to other business engagement which required more of his attention and has retired and ceased to be a Director, as well as chairman of the Remuneration, Quality and Nomination Committee and member of the Audit Committee at conclusion of the 2012 AGM.

Dr. Allen Lee confirmed that he had no disagreement with the Board and that there was no other matter that was required to be brought to the attention of the shareholders or the Stock Exchange in relation to his retirement.

The Board extended its sincere gratitude to Dr. Allen Lee for his contribution during his tenure of office.

The Board noted that following the retirement of Dr. Allen Lee, the number of Independent Non-executive Directors and the members of the Audit Committee of the Company will fall below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules.

The Board will use its best endeavors to identify suitable candidate to fill the vacancy as soon as possible to re-comply with the Listing Rules.

CHANGE OF CHAIRMAN OF REMUNERATION, QUALITY AND NOMINATION COMMITTEE

The Board is also pleased to announce that Mr. Alan Howard SMITH, *J.P.*, an Independent Non-executive Director of the Company, was appointed as Chairman of the Remuneration, Quality and Nomination Committee in place of Dr. Allen Lee with effect from 28 September 2012.

By order of the Board
VXL Capital Limited
Datuk LIM Chee Wah
Chairman

Hong Kong, 28 September 2012

As at the date of this announcement, the Board comprises:

Executive Directors:
Datuk LIM Chee Wah
Mr. XIAO Huan Wei

Independent Non-executive Directors:
Mr. Alan Howard SMITH, *J.P.*
Mr. David YU Hon To