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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 23 MAY 2019
AND
RETIREMENT OF DIRECTORS**

Reference is made to the circular (the “**Circular**”) of Risecomm Group Holdings Limited (the “**Company**”) and the notice (the “**Notice**”) of the annual general meeting (“**AGM**”) of the Company both dated 18 April 2019. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

At the AGM of the Company held on 23 May 2019, all the proposed resolutions (“**Ordinary Resolutions**”) as set out in the Notice were taken by poll. The poll results are as follows:

| Ordinary Resolutions | | Number of Votes (Note (a)) <i>(Approximate %)</i> | |
|-----------------------------|---|---|------------------------|
| | | For | Against |
| 1. | To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2018. | 522,325,985 (84.27%) | 97,527,845 (15.73%) |
| 2(a). | To re-elect Mr. Yue Jingxing as executive director of the Company. | 522,325,985 (84.27%) | 97,527,845 (15.73%) |
| 2(b). | To re-appoint Mr. Zhou, Francis Bingrong as non-executive director of the Company. | 526,068,783 (84.87%) | 93,785,047 (15.13%) |
| 2(c). | To re-elect Mr. Cheung Fan as non-executive director of the Company. | 619,853,830 (100%) | 0 (0%) |

| Ordinary Resolutions | | Number of Votes (Note (a)) (Approximate %) | |
|----------------------|---|---|-------------------------|
| | | For | Against |
| 2(d). | To re-elect Mr. Chen Yong as independent non-executive director of the Company. | 122,140,448 (19.70%) | 497,713,382 (80.30%) |
| 2(e). | To re-elect Mr. Pan Song as independent non-executive director of the Company. | 219,668,293 (35.44%) | 400,185,537 (64.56%) |
| 2(f). | To authorise the board of directors of the Company to fix the directors' remuneration. | 522,325,985 (84.27%) | 97,527,845 (15.73%) |
| 3. | To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration. | 520,484,562 (84.22%) | 97,527,845 (15.78%) |
| 4. | To give a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution (" Share Repurchase Mandate "). | 619,853,830 (100%) | 0 (0%) |
| 5. | To give a general mandate to the directors to allot, issue and deal with authorised and unissued shares of the Company not exceeding 20% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution (" Issue Mandate "). | 619,616,330 (99.96%) | 237,500 (0.04%) |
| 6. | Conditional upon the passing of resolutions nos. 4 and 5, to extend the Issue Mandate granted to the directors of the Company to issue, allot and deal with authorized and unissued shares of the Company by the aggregate numbers of shares repurchased by the Company under the Share Repurchase Mandate. | 619,616,330 (99.96%) | 237,500 (0.04%) |

Notes:

- (a) The number and percentage of votes are based on the total number of shares of the Company voted by the shareholders of the Company at the AGM in person or by proxy.
- (b) As a majority of the votes were cast in favour of each of the Ordinary Resolutions numbered 1, 2(a), 2(b), 2(c), 2(f) and 3 to 6, such Ordinary Resolutions were duly passed as Ordinary Resolutions. As less than 50% of votes were cast in favour of each of the Ordinary Resolutions numbered 2(d) and 2(e), such Ordinary Resolutions were not passed.
- (c) As at the date of the AGM, the total number of shares of the Company in issue was 822,684,245 shares.
- (d) The total number of shares of the Company entitling the holder to attend and vote on the Ordinary Resolutions at the AGM was 822,684,245 shares.
- (e) There were no shares entitling the holder to attend and abstain from voting in favour of the Ordinary Resolutions at the AGM as set out in rule 13.40 of the Listing Rules.

- (f) No shareholder of the Company was required under the Listing Rules to abstain from voting on the Ordinary Resolutions at the AGM.
- (g) None of the shareholders of the Company have stated their intention in the Circular to vote against or to abstain from voting on any of the Ordinary Resolutions at the AGM.
- (h) The Company's branch share registrar, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF DIRECTORS

As indicated above, the Ordinary Resolutions numbered 2(d) and 2(e) relating to the re-election of Mr. Chen Yong and Mr. Pan Song as independent non-executive directors of the Company were not passed at the AGM.

The board of directors (the “**Board**”) is not aware of any disagreement with each of Mr. Chen Yong and Mr. Pan Song or any matters relating to their retirement that need to be brought to the attention of the Shareholders.

Following the retirement of Mr. Chen Yong and Mr. Pan Song, Mr. Chen Yong has ceased to be a member of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”). Mr. Pan Song has ceased to be a member of the Audit Committee. Furthermore, following their retirement, the Company has only one independent non-executive Director, which results in (i) the current number of independent non-executive Director falling below the minimum number as required under Rules 3.10(1) and Rule 3.10A of the Listing Rules; (ii) one Audit Committee member, which results in the current number of member of Audit Committee falling below the minimum number as required under Rule 3.21 of the Listing Rules; and (iii) the number of independent non-executive director does not represent a majority of the Audit Committee, the Remuneration Committee and the Nomination Committee as required under Rule 3.21 and Rule 3.25 of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code which is set out under Appendix 14 to the Listing Rules.

The Board is currently identifying suitable candidate(s) to fill the vacancies of the independent non-executive Director and member of the Audit Committee, the Remuneration Committee and the Nomination Committee and will ensure that the suitable candidate(s) will be appointed as soon as practicable in order to ensure compliance by the Company with Rule 3.10(1), Rule 3.10A, Rule 3.21 and Rule 3.25 of the Listing Rules and Code Provision A.5.1 of the Corporate Governance Code which is set out under Appendix 14 to the Listing Rules. The Company will release further announcement(s) as and when appropriate.

The Board would like to express its sincere gratitude for the contribution of Mr. Chen Yong and Mr. Pan Song toward the Company during their tenure of office.

By Order of the Board
Yue Jingxing
Executive Director and Chief Executive Officer

Hong Kong, 23 May 2019

Following the conclusion of the AGM and as at the date of this announcement, the executive directors of the Company are Mr. Yue Jingxing, Mr. Zhang Youyun and Mr. Lau Wai Leung, Alfred, the non-executive director of the Company are Mr. Wang Shiguang, Mr. Zhou, Francis Bingrong and Mr. Cheung Fan and the independent non-executive director of the Company is Mr. Ong King Keung.