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ARES ASIA LIMITED
安域亞洲有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 15 SEPTEMBER 2023;**
**(2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CESSATION AS CHAIRMAN OF REMUNERATION COMMITTEE
AND MEMBER OF EACH OF AUDIT COMMITTEE
AND NOMINATION COMMITTEE; AND**
**(3) NON-COMPLIANCE WITH RULES 3.10(1), 3.21
AND 3.25 OF THE LISTING RULES**

Ares Asia Limited (the “**Company**”) announces that all resolutions proposed at the annual general meeting (the “**AGM**”) of the Company held on 15 September 2023 were taken by way of poll.

The directors of the Company (the “**Directors**”), namely Mr. LAI Yi-Chun (also known as Mr. Robert LAI), Mr. LUO Xiao, Ms. RUAYRUNGRUANG Woraphanit, Mr. YEUNG Kin Bond, Sydney and Mr. LIU Ji, attended the AGM except for Mr. CHANG Jesse. The poll results of the AGM are as follows:

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 March 2023.	340,615,038 (100%)	0 (0%)

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
2.	(A) To re-elect Ms. RUAYRUNGRUANG Woraphanit as a non-executive director of the Company.	340,615,038 (100%)	0 (0%)
	(B) To re-elect Mr. CHANG Jesse as an independent non-executive director of the Company.	3,150,000 (0.92%)	337,465,038 (99.08%)
	(C) To authorise the board of directors of the Company (the “ Board ”) to fix the directors’ remuneration.	340,615,038 (100%)	0 (0%)
3.	To re-appoint Moore Stephens CPA Limited as auditor of the Company, and to authorise the Board to fix their remuneration.	340,615,038 (100%)	0 (0%)
4.	(A) To grant a general mandate to the directors of the Company to repurchase the Company’s shares not exceeding 10% of the total number of issued shares of the Company.	340,615,038 (100%)	0 (0%)
	(B) To grant a general mandate to the directors of the Company to issue, allot and deal with additional shares not exceeding 20% of total number of issued shares of the Company.	340,615,038 (100%)	0 (0%)
	(C) To extend the general mandate granted to the directors of the Company to issue shares of the Company by adding the number of shares repurchased.	340,615,038 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the resolutions numbered 1 to 2(A) and 2(C) to 4(C), such resolutions were duly passed as ordinary resolutions of the Company.

As less than 50% of the votes were cast in favour of the resolution numbered 2(B), such resolution was not passed as ordinary resolution of the Company.

As at the date of the AGM, the total number of issued and fully paid up shares of the Company (the “**Shares**”) was 513,175,401 Shares which were the total number of Shares entitling the holders thereof to attend and vote for or against the resolutions at the AGM.

There were no Shares entitling the holders thereof to attend and abstain from voting in favour the resolutions at the AGM and no holders of the Shares are required under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to abstain from voting on any of the resolutions at the AGM. None of the shareholders of the Company (the “**Shareholders**”) have stated their intention in the Company’s circular dated 21 July 2023 to vote against or to abstain from voting on any of the resolutions at the AGM. Computershare Hong Kong Investor Services Limited, the share registrar of the Company in Hong Kong, acted as scrutineer for the poll at the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION AS CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF EACH OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

As indicated above, Mr. CHANG Jesse retired as the independent non-executive Director with effect from the conclusion of the AGM held on 15 September 2023 given that the resolution numbered 2(B) was not passed by the Shareholders at the AGM in accordance with the amended and restated bye-laws of the Company.

The Board is not aware of any disagreement with Mr. CHANG Jesse or any matter relating to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Following the retirement of Mr. CHANG Jesse as the independent non-executive Director, Mr. CHANG Jesse ceased to be the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company with effect from 15 September 2023.

The Board would like to express its appreciation to Mr. CHANG Jesse for his valuable contribution to the Company during his tenure of office.

NON-COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.25 OF THE LISTING RULES

Following Mr. CHANG Jesse’s retirement as the independent non-executive Director, the number of independent non-executive Directors falls below the minimum number required under Rule 3.10(1) of the Listing Rules; the number of members of the audit committee of the Company falls below the minimum number required under Rule 3.21 of the Listing Rules; and the Company fails to comply with the requirement under Rule 3.25 of the Listing Rules which requires the remuneration committee of the Company to be chaired by an independent non-executive Director.

The Company will endeavor to identify suitable candidate to fill the vacancy within 3 months from the effective date of Mr. CHANG Jesse's retirement pursuant to the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
ARES ASIA LIMITED
LAI Yi-Chun
(also known as Robert LAI)
Chairman

Hong Kong, 15 September 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. LAI Yi-Chun (also known as Mr. Robert LAI) (Chairman) and Mr. LUO Xiao; one non-executive Director, namely Ms. RUAYRUNGRUANG Woraphanit; and two independent non-executive Directors, namely Mr. YEUNG Kin Bond, Sydney and Mr. LIU Ji.