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**king fook holdings limited**  
**景福集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 280)**

(the “Company”)

**RESULTS OF ANNUAL GENERAL MEETING AND  
EXTRAORDINARY GENERAL MEETING  
AND CHANGES IN DIRECTORS**

The shareholders of the Company approved all resolutions at the AGM and EGM both held on 11 September 2020 by poll.

At the AGM, Mr. Yeung, an executive director of the Company, retired and Mr. Ng was elected as a non-executive director of the Company.

The board of directors of the Company (the “Board”) announces that at the annual general meeting (the “AGM”) and extraordinary general meeting (the “EGM”) of the Company both held on 11 September 2020 at which voting was taken by poll, all resolutions were approved by the shareholders.

The Company appointed Computershare Hong Kong Investor Services Limited, its share registrar, as scrutineer for the vote-taking at the AGM and the EGM.

At the AGM, there were:

1. a total of 913,650,465 shares entitling the holders to attend and vote on all resolutions;
2. no shares entitling the holders to attend and abstain from voting in favour of any resolution; and
3. no shares whose holders were required under the Listing Rules to abstain from voting on any resolution.

The number of shares actually voted for and against the resolutions at the AGM were as follows:

<b>Ordinary resolution</b>		<b>For (%)</b>	<b>Against (%)</b>
1.	To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31 March 2020.	602,918,228 (99.999938%)	375 (0.000062%)
2.	To declare a final dividend of HK0.2 cents per share for the year ended 31 March 2020.	602,918,544 (99.999990%)	59 (0.000010%)
3.	(1) To re-elect Mr. Tang Yat Sun, Richard as an executive director.	602,918,433 (99.999972%)	170 (0.000028%)
	(2) To re-elect Mr. Sin Nga Yan, Benedict as an independent non-executive director.	602,918,431 (99.999971%)	172 (0.000029%)
	(3) To elect Mr. Ng Ming Wah, Charles as a non-executive director.	602,918,408 (99.999968%)	195 (0.000032%)
	(4) To authorise the board of directors to fix the remuneration of the directors.	602,918,225 (99.999937%)	378 (0.000063%)
4.	To re-appoint auditor and to authorise the board of directors to fix its remuneration.	602,918,225 (99.999937%)	378 (0.000063%)
5.	To grant a general and unconditional mandate to the board of directors to issue shares.	602,918,225 (99.999937%)	378 (0.000063%)

At the EGM, there were:

1. a total of 913,650,465 shares entitling the holders to attend and vote on the resolution;
2. no shares entitling the holders to attend and abstain from voting in favour of the resolution; and
3. no shares whose holders were required under the Listing Rules to abstain from voting on the resolution.

The number of shares actually voted for and against the resolution at the EGM were as follows:

<b>Ordinary resolution</b>	<b>For (%)</b>	<b>Against (%)</b>
To grant an unconditional mandate to the directors to purchase the Company's own shares.	602,938,223 (100.000000%)	3 (0.000000%)

At the AGM, (i) Mr. Yeung Ka Shing (“Mr. Yeung”), an executive director of the Company, retired by rotation; and (ii) Mr. Ng Ming Wah, Charles (“Mr. Ng”) was elected as a non-executive director of the Company.

Mr. Yeung did not seek re-election due to his other business commitment and has confirmed that there is no disagreement with the board of the Company and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

Mr. Ng, aged 71, has been appointed as a non-executive director of the Company and of King Fook Jewellery Group Limited, a wholly owned subsidiary of the Company. Mr. Ng is an executive director of Somerley Capital Limited, a licensed corporation under the Securities and Futures Ordinance (the “SFO”) to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities. Mr. Ng has extensive experience in corporate finance and management and in reviewing and analysing in depth financial statements of public companies. Mr. Ng is also a non-executive director of Goldlion Holdings Limited (stock code: 533), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, and acts as a member of each of its audit, remuneration and nomination committees. Mr. Ng obtained a bachelor of science degree in electronic and electrical engineering from Loughborough University in England in June 1972 and a master of science degree in business studies from London Graduate School of Business Studies (London Business School) in England in July 1974. Mr. Ng is a fellow member of both the Hong Kong Securities and Investment Institute and the Hong Kong Institute of Directors.

The Company does not have any formal letter of appointment for Mr. Ng and he is not appointed for a specific term but is subject to retirement by rotation at the Company’s annual general meetings at least once in every three years in accordance with the Articles of Association of the Company.

For the year ending 31 March 2021, Mr. Ng will receive a director’s fees of HK\$22,000 per annum (which is nominal), subject to the recommendation of the Remuneration Committee of the Company from time to time.

Mr. Ng was a non-executive director of Man Wah Enterprise Company Limited (“Man Wah Enterprise”) from 6 December 1994 to 27 July 1995. Man Wah Enterprise was a Hong Kong company incorporated on 24 November 1970 and was engaged in silk flower manufacturing business. On 19 September 1995, the directors of Man Wah Enterprise filed a statutory declaration with the Companies Registry pursuant to Section 228A of the then Companies Ordinance to the effect that they were of the opinion that the company could not by reason of its liabilities continue its business and that it was necessary that the company be wound up. On 13 October 1995, a petition for the winding up of Man Wah Enterprise was filed by a creditor in court. On 22 November 1995, a winding up order on Man Wah Enterprise was made by the court pursuant to the said petition. On 3 April 1996, an application was made by the liquidators to the court pursuant to Section 209A of the then Companies Ordinance to have the liquidation of Man Wah Enterprise conducted as if it were a creditors’ voluntary winding up. Upon such application, an order was made by the court on 2 May 1996 that the winding up of Man Wah Enterprise should be conducted as if the winding-up were a creditors’ voluntary winding-up. Man Wah Enterprise was dissolved on 24 September 1999. According to the report of the liquidator and the official receiver dated 1 May 1996, proofs of debts of a total value of approximately HK\$3,300,000 had been submitted up to that date (of which approximately 65% were submitted by shareholders of

Man Wah Enterprise and their associates) and the official receiver held cash in the sum of approximately HK\$280,000 at that date. Mr. Ng has confirmed that there was no wrongful act on his part leading to the winding up of Man Wah Enterprise and that, as far as he was aware, no actual or potential claim had been or would be made against him as a result of such winding up. The liquidators concluded in their report in 1996 that they were of the view that this liquidation was not a matter of public concern. Mr. Ng has also confirmed that other than those matters disclosed herein, he was not involved in any matters relating to the winding up of Man Wah Enterprise.

Mr. Ng does not have:

- (a) any other directorships held in listed companies in the last 3 years save as disclosed above;
- (b) any relationships with any directors, senior management or substantial or controlling shareholders of the Company; and
- (c) any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Ng confirms that save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to thank Mr. Yeung for his valuable contribution to the Company and welcome Mr. Ng joining the Board.

By Order of the Board  
**Tang Yat Sun, Richard**  
Chairman

Hong Kong, 11 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Tang Yat Sun, Richard and Dr. Fung Yuk Bun, Patrick; the non-executive directors are Mr. Wong Wei Ping, Martin and Mr. Ng Ming Wah, Charles; and the independent non-executive directors are Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony. Mr. Yeung Ka Shing was an executive director of the Company until the conclusion of the AGM.