

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

**(1) POLL RESULTS OF ANNUAL GENERAL MEETING HELD
ON 2 JUNE 2022;
(2) RETIREMENT OF DIRECTOR;
AND
(3) NON-COMPLIANCE WITH LISTING RULES**

Reference is made to the notice of the annual general meeting of KWG Group Holdings Limited (the “**Company**”) dated 3 May 2022 (the “**AGM Notice**”) and the circular of the Company dated 3 May 2022 (the “**Circular**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

POLL RESULTS OF ANNUAL GENERAL MEETING

The Board is pleased to announce that at the 2022 AGM held on 2 June 2022, the proposed resolutions as set out in the AGM Notice were put to the 2022 AGM for voting by way of poll and were duly passed by the Shareholders.

The poll results in respect of the resolutions proposed at the 2022 AGM were as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To consider and receive the audited consolidated financial statements, report of the Directors and independent auditor's report of the Company for the year ended 31 December 2021.	2,426,720,017 (99.609436%)	9,515,060 (0.390564%)
2.	(a) To re-elect Mr. KONG Jiantao as an executive Director.	2,419,512,873 (99.313605%)	16,722,204 (0.686395%)
	(b) To re-elect Mr. TAM Chun Fai as an independent non-executive Director.	2,149,291,954 (88.221862%)	286,943,123 (11.778138%)
	(c) To authorise the Board to fix the Directors' remuneration.	2,389,906,208 (98.098342%)	46,328,869 (1.901658%)
3.	To re-appoint Ernst & Young as independent auditor of the Company and authorise the Board to fix its remuneration.	2,402,824,162 (98.628584%)	33,410,915 (1.371416%)
4.	To grant a general mandate to the Directors to issue new shares (Ordinary Resolution No. 4 as set out in the AGM Notice).	2,017,871,138 (82.827440%)	418,363,939 (17.172560%)
5.	To grant a general mandate to the Directors to buy-back shares (Ordinary Resolution No. 5 as set out in the AGM Notice).	2,435,651,577 (99.976049%)	583,500 (0.023951%)
6.	To extend the general mandate to issue new shares by adding the number of shares bought back (Ordinary Resolution No. 6 as set out in the AGM Notice).	2,020,769,929 (82.946426%)	415,465,148 (17.053574%)
As more than 50% of the votes were cast in favour of each of the above resolutions, all the above resolutions were duly passed as ordinary resolutions.			

Notes:

- (1) The total number of shares of the Company entitling the Shareholders to attend and vote for or against the resolutions at the 2022 AGM was 3,183,506,445 Shares. There were no restrictions on any Shareholders to cast votes on any of the proposed resolutions at the 2022 AGM.
- (2) None of the Shareholders have indicated in the Circular that they intend to vote against or to abstain from voting on any resolutions at the 2022 AGM.
- (3) The Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the 2022 AGM.
- (4) Mr. KONG Jianmin, Mr. KONG Jiantao and Mr. CAI Fengjia, being the executive Directors and Mr. LI Binhai, being the independent non-executive Director, attended the 2022 AGM.

RETIREMENT OF DIRECTOR

As stated in the Circular, Mr. LI Binhai (“**Mr. LI**”) would not offer himself for re-election at the 2022 AGM as he intended to devote more time to his other personal commitments. Accordingly, Mr. LI retired from office as the independent non-executive Director with effect from the conclusion of the 2022 AGM. Mr. LI also ceased to be a member of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company.

Mr. LI confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. LI for his valuable contributions to the Company during his tenure of service.

NON-COMPLIANCE WITH LISTING RULES

Following the retirement of Mr. LI, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Listing Rules; (ii) the Audit Committee comprising a minimum of three members under Rule 3.21 of the Listing Rules; (iii) the Remuneration Committee comprising a majority of independent non-executive Directors under Rule 3.25 of the Listing Rules; and (iv) the Nomination Committee comprising majority of independent non-executive Directors under Rule 3.27A of the Listing Rules.

In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Remuneration Committee and the Nomination Committee, the Board in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Director and the member of the Audit Committee, the Nomination Committee and the Remuneration Committee and will use its best endeavours to ensure that the suitable candidate(s) is/are appointed as soon as possible and, in any event, within three months from the effective date of the retirement of Mr. LI. The Company will make further announcement(s) as and when appropriate.

By order of the Board
KWG Group Holdings Limited
KONG Jianmin
Chairman

Hong Kong, 2 June 2022

As at the date of this announcement, the Board comprises six Directors, of which Mr. KONG Jianmin (Chairman), Mr. KONG Jiantao (Chief Executive Officer), Mr. KONG Jiannan and Mr. CAI Fengjia are executive Directors; and Mr. LEE Ka Sze, Carmelo JP and Mr. TAM Chun Fai are independent non-executive Directors.