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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 8 MAY 2017 AND RETIREMENT OF DIRECTORS**

The Board is pleased to announce that all resolutions as set out in the notice of the Annual General Meeting (the “AGM”) held on 8 May 2017 were duly passed by the Shareholders by way of poll.

The Board further announces that Mr. Fung Chi Kin has retired as executive director and ceased to be Compliance Officer of the Company and Mr. Cheung Siu Wah has retired as independent non-executive director of the Company at the AGM and did not offer themselves for re-election.

Reference is made to the circular (the “Circular”) of Powerwell Pacific Holdings Limited (the “Company”) dated 31 March 2017. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all resolutions as set out in the notice of the AGM held on 8 May 2017 were duly passed by the Shareholders by way of poll. Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, had acted as the scrutineer for vote-taking at the AGM. The results of the voting are as follows:

Ordinary Resolutions ^(Note)		Number of Shares (approximate % of votes cast)		Total number of votes cast
		For	Against	
1.	To receive and consider the audited financial statements and the reports of the Directors of the Company and the Company’s independent auditor for the year ended 31 December 2016.	1,658,329,322 (100%)	0 (0%)	1,658,329,322

Ordinary Resolutions ^(Note)		Number of Shares (approximate % of votes cast)		Total number of votes cast
		For	Against	
2.	(a) To re-elect Mr. Ng Chin Ming Stephen as an Executive Director of the Company.	1,658,009,322 (99.981%)	320,000 (0.019%)	1,658,329,322
	(b) To authorise the Board of Directors of the Company to fix the Directors' remuneration.	1,658,329,322 (100%)	0 (0%)	
3.	To re-appoint HLB Hodgson Impey Cheng Limited as the Company's auditor for the ensuing year and to authorise the Board of Directors of the Company to fix its remuneration.	1,658,329,322 (100%)	0 (0%)	1,658,329,322
4.	To grant a general mandate to the Directors of the Company to allot, issue and deal with the Company's shares.	1,650,566,187 (99.532%)	7,763,135 (0.468%)	1,658,329,322
5.	To grant a general mandate to the Directors of the Company to repurchase the Company's shares.	1,658,329,322 (100%)	0 (0%)	1,658,329,322
6.	To add the aggregate number of the shares repurchased by the Company to the mandate granted to the Directors of the Company under resolution numbered 4 above.	1,650,734,187 (99.542%)	7,595,135 (0.458%)	1,658,329,322

Note: The full text of the resolutions is set out in the notice of AGM dated 31 March 2017.

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

Special Resolution ^(Note)		Number of Shares (approximate % of shares cast)		Total numbers of votes cast
		For	Against	
7	To approve the Change of Company name.	1,658,329,322 (100%)	0 (0%)	1,658,329,322

Note: The full text of the resolution is set out in the notice of AGM dated 31 March 2017.

As more than 75% of the votes were cast in favour of the resolution above, the resolution was duly passed as the special resolution at the AGM.

The Change of Company Name will take effect from the date of entry of the new names of the Company (together with the secondary name) on the register maintained by the Registrar of Companies in Bermuda. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong. The Company will make further announcement(s) regarding the effective date of the Change of Company Name, the change of the stock short names for trading in the Shares on the Stock Exchange and the change of the website and logo of the Company as and when appropriate.

As at the date of the AGM, the total number of issued Shares was 2,051,209,327, which was the total number of Shares entitling the holders thereof to attend and vote for or against all resolutions at the AGM. There were no restrictions on any Shareholders to cast votes on any of the proposed resolutions at the AGM. There were no shares entitling the Shareholders to attend and vote only against any of the resolutions at the AGM. No parties had stated in the Circular that they intend to vote against or to abstain from voting on any resolution at the AGM.

Retirement of Directors

The Company announces that Mr. Fung Chi Kin (“**Mr. Fung**”), an executive director of the Company, retired from the board of Directors of the Company (the “**Board**”) after the conclusion of the AGM. Upon his retirement, Mr. Fung will also cease to be a Compliance Officer of the Company. The Company wishes to express its appreciation for Mr. Fung’s invaluable contributions during his tenure of office. Mr. Fung has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement.

The Company announces that Mr. Cheung Siu Wah (“**Mr. Cheung**”), an independent non-executive director of the Company, retired from the Board after the conclusion of the AGM. Upon his retirement, Mr. Cheung will also cease to be a member of the Remuneration Committee, the Audit Committee and the Nomination Committee. The Company wishes to express its appreciation for Mr. Cheung’s invaluable contributions during his tenure of office. Mr. Cheung has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement.

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 8 May 2017

As at the date of this announcement, the Executive Directors are Mr. Fei Jie (Chairman) and Mr. Ng Chin Ming Stephen and the Independent Non-executive Directors are Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the designated website of the Company at www.hklistco.com/8265.