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## **UPBEST GROUP LIMITED**

**美建集團有限公司\***

*(incorporated in Cayman Islands with limited liability)*

(Stock code: 335)

### **Results of EGM**

The Company is pleased to announce that all ordinary resolutions set out in the notice of the EGM contained in the Circular were duly passed by way of poll at the EGM held on 10<sup>th</sup> June, 2008.

Reference is made to the announcement dated 2<sup>nd</sup> May, 2008 and the circular dated 23<sup>rd</sup> May, 2008 (the “**Circular**”) of the Company containing information on, among other things, (i) Continuing Connected Transactions in relation to Financial Assistance and Investment Management Agreement; and (ii) Connected Transaction in relation to Special Bonus. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

### **RESULTS OF THE EGM**

The Company is pleased to announce that all resolutions set out in the notice of the EGM contained in the Circular were duly passed at the EGM held on 10<sup>th</sup> June, 2008. Tricor Standard Limited, share registrar of the Company, was appointed as scrutineer in the EGM. All resolutions were voted by way of poll by the Shareholders.

CCAA who are interested in approximately 71.82% in the Company and its associates and Mr. Chan Chung Yee, Alan being an independent non-executive director who is considered to have a conflict of interests for his dual role of being both an independent non-executive director of the Company and UBA, abstained from voting on all resolutions proposed at the EGM.

As at the date of EGM, a total of 1,295,501,318 Shares of the company were in issue. The total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against all resolutions at the EGM was 365,025,661 Shares. There were no restrictions on any Shareholders casting votes on any of the resolutions at the EGM. The voting results relating to resolutions number one to four are as follows:

<b>Resolutions</b>		<b>For Number of Shares</b>	<b>%</b>	<b>Against Number of Shares</b>	<b>%</b>
1(i)	To approve the agreement dated 2 <sup>nd</sup> May, 2008 entered into between UBA Financial and UICL in relation to the provision of securities margin financing service by UICL to UBA Financial and the transactions contemplated thereunder	106,718,015	100	0	0
1(ii)	To approve the agreement dated 2 <sup>nd</sup> May, 2008 entered into between Super Idea and UICL in relation to the provision of securities margin financing service by UICL to Super Idea and the transactions contemplated thereunder	106,718,015	100	0	0
1(iii)	To approve the agreement dated 2 <sup>nd</sup> May, 2008 entered into between UBA and UICL in relation to the provision of securities margin financing service by UICL to UBA and the transactions contemplated thereunder	106,718,015	100	0	0
1(iv)	To approve the agreement dated 2 <sup>nd</sup> May, 2008 entered into between UGL with UBA Gold in relation to the provision of precious metal margin financing services by UGL to UBA Gold and the transactions contemplated thereunder	106,718,015	100	0	0
1(v)	To approve the annual caps for the Financial Assistance (as defined in the Company's circular to the Shareholders dated 23 <sup>rd</sup> May 2008) for the financial years ending 31 <sup>st</sup> March 2009 and 31 <sup>st</sup> March, 2010	106,718,015	100	0	0
2(i)	To approve the Second Supplemental Management Agreement dated 2 <sup>nd</sup> May, 2008 entered into between the UAML and the UBA in relation to the provision of investment management services by UAML to UBA and the transactions contemplated thereunder	106,718,015	100	0	0
2(ii)	To approve the annual caps for the Management Fee and Performance Fee (as defined in the Company's circular to the Shareholders dated 23 <sup>rd</sup> May 2008) for the financial years ending 31 <sup>st</sup> March, 2009 and 31 <sup>st</sup> March, 2010	106,718,015	100	0	0

	Resolutions	For		Against	
		Number of Shares	%	Number of Shares	%
(3)	To approve the agreement dated 2 <sup>nd</sup> May, 2008 entered into between UBA and UAML in relation to the Special Bonus and the transactions contemplated	106,718,015	100	0	0
(4)	To authorise the directors (the “ <b>Directors</b> ”) of the Company to do all other acts and things and execute all documents which they consider necessary or expedient for the implementation of and giving effect to the aforesaid agreements and transactions contemplated thereunder	106,718,015	100	0	0

Accordingly, all resolutions were duly passed by way of poll at the EGM.

By order of the Board

**UPBEST GROUP LIMITED**  
**Suen Man Tak, Stephen**  
*Executive Director*

Hong Kong, 10<sup>th</sup> June, 2008

*\* for identification purpose only*

*As at the date of this announcement, Upbest Board consists of Dr. Wong King Keung, Peter as chairman and non-executive director, Mr. Wong Ching Hung, Thomas as non-executive director, Mr. Cheng Kai Ming, Charles, Mr. Suen Man Tak, Stephen, Mr. Li Kwok Cheung, George, Ms. Cheng Wai Ling, Annie and Mr. Cheng Wai Lun, Andrew as executive directors and Mr. Chan Chung Yee, Alan, Mr. Pang Cheung Hing, Alex and Mr. Fuk Ho Kai as independent non-executive directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on Stock Exchange website on the “Latest Listed Company Information” page for at least 7 days from the date of its posting.*