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INNO-TECH HOLDINGS LIMITED
匯 創 控 股 有 限 公 司 *

(incorporated in Bermuda with limited liability)

(Stock Code: 8202)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 16 MAY 2012**

The Board is pleased to announce that the ordinary resolutions approving the Acquisition and the Placing were duly passed by the Shareholders by way of poll at the Special General Meeting held on 16 May 2012.

Reference is made to the circular of Inno-Tech Holdings Limited (the “**Company**”) dated 24 April 2012 (the “**Circular**”) in relation to the Acquisition and the Placing. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the ordinary resolutions approving the Acquisition and the Placing were duly passed by the Shareholders by way of poll at the Special General Meeting held on 16 May 2012. The Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the Special General Meeting.

As at the date of the Special General Meeting, the total number of Shares in the issued share capital of the Company were 95,062,123 Shares. As stated in the Circular, none of the Shareholders were required to abstain from voting in favour of the resolutions to approve the Acquisition and the Placing. Accordingly, there were a total of 95,062,123 Shares, representing the entire issued share capital of the Company, entitling the Shareholders to attend and vote for or against the resolutions to approve the Acquisition and the Placing proposed at the Special General Meeting.

* For identification purpose only

The poll results in respect of the resolutions proposed at the Special General Meeting were as follows:

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
<p>(1) “THAT:</p> <p>(a) the sale and purchase agreement dated 8 July 2011 (as supplemented by the supplemental agreements dated 30 December 2011, 21 February 2012 and 31 March 2012) (the “Sale and Purchase Agreement”, a copy of which has been produced to this meeting marked “A” and signed by the chairman hereof for the purpose of identification) entered into between the Company as the purchaser and Media Chief Limited and Carraway Holdings Limited collectively as the vendors (collectively referred to as the “Vendors”), pursuant to which the Company has conditionally agreed to acquire and the Vendors have conditionally agreed to sell the entire issued share capital in Redgate Ventures Limited, and to procure the holders of the convertible bonds in the principal amount of US\$9,747,633.10 convertible into shares of Redgate Ventures Limited (the “Redgate CB”) (the “Redgate CB Holders”) to sell the ordinary shares of US\$0.01 each in the capital of the Redgate Ventures Limited to be allotted and issued upon the automatic conversion of the Redgate CB (the “Redgate Conversion Shares”), for a total consideration of HK\$1,750,704,206, which will be satisfied</p>	<p>18,038,751 (99.61%)</p>	<p>70,290 (0.39%)</p>	<p>18,109,041</p>

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
<p>(i) as to HK\$290,000,000 in cash; (ii) as to HK\$160,000,000 by way of issue of the promissory notes to be executed by the Company to satisfy part of the Consideration (the “Promissory Notes”); and (iii) as to HK\$1,300,704,206 by way of issue of the convertible notes to be issued by the Company to the Vendors and the Redgate CB Holders (the “Convertible Notes”), and all the transactions contemplated thereby be and are hereby approved, confirmed and ratified;</p> <p>(b) the issue of the Convertible Notes to the Vendors being part of the consideration under the Sale and Purchase Agreement be and are hereby approved;</p>			

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
<p>(c) conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, up to 4,904,002,710 new ordinary shares of HK\$0.001 each in the issued share capital of the Company (the “Conversion Share(s)”) to be issued upon the exercise of the conversion rights attaching to the Convertible Notes, the allotment and issue by the Company of Conversion Shares (“Conversion Shares Specific Mandate”) from time to time upon exercise of the conversion rights under the Convertible Notes be and are hereby approved and the Conversion Shares Specific Mandate is in addition to, and shall not prejudice nor revoke the existing general mandate granted to the directors of the Company by the shareholders of the Company in the annual general meeting of the Company held on 18 November 2011 or such other general or specific mandate(s) that may have been granted to the directors of the Company prior to the passing of this resolution;</p>			

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
(d) any one director of the Company be and is hereby authorised to do all such acts and things as he/she in his/her sole and absolute discretion deems necessary, desirable or expedient to implement, give effect to and/or complete the Sale and Purchase Agreement and the transactions contemplated thereunder, including without limitation the issue of the Convertible Notes, the issue and allotment of new shares in the capital of the Company from time to time upon exercise of the conversion rights under the Convertible Notes, and, where required, any amendment of the terms of the Sale and Purchase Agreement and/or the Convertible Notes as required by, or for the purposes of obtaining the approval of, relevant authorities or to comply with all applicable laws, rules and regulations.”			

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
<p>(2) “THAT:</p> <p>(a) the placing agreement dated 8 July 2011 (as supplemented by the supplemental agreements dated 30 December 2011 and 31 March 2012) (the “Placing Agreement”, a copy of which has been produced to this meeting marked “B” and signed by the chairman hereof for the purpose of identification), entered into between the Company and Cheong Lee Securities Limited (the “Placing Agent”), in relation to the placing on a best effort basis of the convertible bonds in the principal amount of up to HK\$200,000,000 convertible into a maximum of 526,315,789 shares of the Company (the “CB Conversion Share(s)”) at the initial conversion price of HK\$0.38 each CB Conversion Share pursuant to the Placing Agreement, and all the transactions contemplated thereby be and are hereby approved, confirmed and ratified;</p>	<p>18,038,751 (99.61%)</p>	<p>70,290 (0.39%)</p>	<p>18,109,041</p>

Ordinary Resolutions	Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
	For	Against	
<p>(b) conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the CB Conversion Shares, the allotment and issue of the CB Conversion Shares to the relevant places pursuant to the Placing Agreement (the “Placing Specific Mandate”) be and is hereby approved and the Placing Specific Mandate is in addition to, and shall not prejudice nor revoke the existing general mandate granted to the directors of the Company by the shareholders of the Company in the annual general meeting of the Company held on 18 November 2011 or such other general or specific mandate(s) that may have been granted to the directors of the Company prior to the passing of this resolution; and</p> <p>(c) any one director of the Company be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Placing Agreement and the Placing Specific Mandate and the transactions contemplated thereunder.”</p>			

By order of the Board
Inno-Tech Holdings Limited
Chen Chuan
Chairman

Hong Kong, 16 May 2012

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chen Chuan (Chairman) and Mr. Ang Wing Fung; and three independent non-executive Directors, namely Ms. Wong On Yee, Ms. Lu Di and Mrs. Kwan Leung, Anna.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.

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.