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SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

RESULTS OF THE ANNUAL GENERAL MEETING RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF NEW DIRECTOR

The Board is pleased to announce that all the resolutions as set out in the AGM Notice were duly passed at the AGM held on 16 May 2012.

Reference is made to the notice of annual general meeting (the “AGM”) dated 13 April 2012 (the “AGM Notice”) of Shenguan Holdings (Group) Limited (the “Company”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated 13 April 2012.

RESULTS OF AGM

The board of Directors (the “Board”) of the Company announces that, at the AGM held at Nathan Room, M2 Floor, The Peninsula Hong Kong, 19-21 Salisbury Road, Tsim Sha Tsui, Hong Kong on 16 May 2012 at 11:00 a.m., poll voting was adopted for all of the resolutions as set out in the AGM Notice (the “Resolutions”).

The Board is pleased to announce that the Resolutions were duly passed by the shareholders of the Company (the “Shareholders”) by poll voting at the AGM. The poll results for the Resolutions are as follows.

Ordinary Resolutions		Number of Votes (approximate %)		Total Votes
		For	Against	
1.	To receive and consider the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2011	2,945,131,842 (100%)	0 (0%)	2,945,131,842

Ordinary Resolutions		Number of Votes (approximate %)		Total Votes
		For	Against	
2.	To declare a final dividend for the year ended 31 December 2011	2,945,131,842 (100%)	0 (0%)	2,945,131,842
3.	To re-appoint Ernst & Young as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration	2,942,021,842 (99.89%)	3,110,000 (0.11%)	2,945,131,842
4.	(a) Ms. Zhou Yaxian be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix her director's remuneration	2,884,964,842 (98.01%)	58,517,000 (1.99%)	2,943,481,842
	(b) Ms. Cai Yueqing be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix her director's remuneration	2,940,371,842 (99.89%)	3,110,000 (0.11%)	2,943,481,842
	(c) Mr. Shi Guicheng be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix his director's remuneration	2,940,371,842 (99.89%)	3,110,000 (0.11%)	2,943,481,842
	(d) Mr. Ru Xiquan be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix his director's remuneration	2,940,371,842 (99.89%)	3,110,000 (0.11%)	2,943,481,842
	(e) Mr. Low Jee Keong be re-elected as a non-executive director of the Company and the board of directors of the Company be authorised to fix his director's remuneration	2,940,371,842 (99.89%)	3,110,000 (0.11%)	2,943,481,842
	(f) Mr. Mo Yunxi be elected as an executive director of the Company and the board of directors of the Company be authorised to fix his director's remuneration	2,940,369,842 (99.89%)	3,112,000 (0.11%)	2,943,481,842

Ordinary Resolutions		Number of Votes (approximate %)		Total Votes
		For	Against	
5.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution	2,438,945,601 (82.81%)	506,186,241 (17.19%)	2,945,131,842
6.	To grant a general mandate to the directors of the Company to repurchase shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution	2,945,131,842 (100%)	0 (0%)	2,945,131,842
7.	To extend the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the share capital of the Company by an amount not exceeding the amount of the shares repurchased by the Company	2,448,308,601 (83.13%)	496,823,241 (16.87%)	2,945,131,842

The description of the Resolutions above is by way of summary only. The full text appears in the AGM Notice.

As more than 50% of the votes were cast in favour of the Resolutions, the Resolutions were duly passed as ordinary resolutions of the Company.

Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the poll voting at the AGM.

Notes:

- (a) The total number of shares of the Company in issue as at the date of the AGM: 3,322,120,000 shares of HK\$0.01 each. No Shareholder was required to abstain from voting on the Resolutions at the AGM.
- (b) The total number of shares of the Company entitling the holders to attend and vote only against the Resolutions at the AGM: Nil.
- (c) The total number of shares of the Company entitling the holders to attend and to vote for or against the Resolutions at the AGM: 3,322,120,000 shares.

RE-ELECTION OF MS. ZHOU YAXIAN AS AN EXECUTIVE DIRECTOR

At the AGM, the re-election of Ms. Zhou Yaxian as an executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Ms. Zhou Yaxian (周亞仙女士), aged 52, is a founder of the Group and a director of all of the subsidiaries of the Company. She is primarily responsible for the Group's overall strategic planning, technology and business management. Ms. Zhou has nearly 31 years of experience in the collagen sausage casing industry. Before founding the Group, she had been involved in the trial production of collagen sausage casings in the Meat Products Factory of Wuzhou Food Products Corporation (梧州市食品總公司肉類製品廠) from 1979 to 1989 and was employed by Wuzhou Protein Casing Factory (梧州市蛋白腸衣廠) ("Wuzhou Protein Factory") in 1989, mainly responsible for technology development. She was appointed the head of Wuzhou Protein Factory and the Deputy General Manager of Guangxi Wuzhou Zhongheng Group Co., Ltd. (廣西梧州中恒集團股份有限公司) in 1992 and 1997, respectively. Since 2004, Ms. Zhou has been the Chairman of the Board of Directors and the General Manager of Wuzhou Shenguan Protein Casing Co., Ltd ("Wuzhou Shenguan"). Ms. Zhou completed the course of Economic Management held by The Central Party School (中共中央黨校) in December 2001. She was a member of the 10th National People's Congress from February 2003 to February 2008 and is a senior engineer in biotechnology. She is one of the inventors of four national patents in respect of production method and facilities for collagen sausage casings and has received special allowances granted by the State Council since 2008. Ms. Zhou was awarded the "The Third Class Prize in National Science and Technology Advancement Award" (國家科學技術進步三等獎) by the National Science and Technology Committee of the PRC (中華人民共和國國家科學技術委員會) in 1995, the "Guangxi Outstanding Expert" (廣西優秀專家) by the Wuzhou Government in 2006, the "Influential Person in China Meat Industry" (中國肉類行業影響力人物) by the China Meat Association (中國肉類協會) in 2007, the "2007 Guangxi Outstanding Entrepreneur" (2007 年度廣西優秀企業家) jointly by the Guangxi Enterprises Union (廣西企業聯合會) and the Guangxi Entrepreneurs Association (廣西企業家協會) in 2008, the "China Outstanding Female Entrepreneur" (中國傑出創業女性) by the China Female Entrepreneurs Association (中國女企業家協會) in 2008 and the "Binshan Cup Technological Innovative Figure in China Meat Industry" (冰山杯—中國肉類產業科技創新人物) in 2009. She was appointed as a Director on 24 February 2009 and redesignated as an executive Director, and appointed as the Chairman of the Board on 19 September 2009. Ms. Zhou is also a director of Shenguan Biology Science & Technology Investment Company Limited ("Hong Kong Shenguan"), Glories Site Limited ("Glories Site"), Xian Sheng Limited ("Xian Sheng") and Rich Top Future Limited ("Rich Top Future"), all are companies having an interest in the shares of the Company.

Save as disclosed above, Ms. Zhou does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Ms. Zhou wholly owned Hong Kong Shenguan, which in turn, held 3,700,000 Shares and wholly owned Glories Site and Xian Sheng. Glories Site held approximately 65.45% interest in Rich Top Future, which in turn, owned 1,890,226,000 Shares (approximately 56.89% of the issued share capital of the Company) and Xian Sheng owned 248,040,000 Shares (approximately 7.46% of the issued share capital of the Company). For the purpose of the SFO, Hong Kong Shenguan is deemed or taken to be interested in all the Shares owned by Rich Top Future and Xian Sheng and Ms. Zhou is deemed or taken to be interested in all the Shares in which Hong Kong Shenguan is interested.

Save as disclosed above, Ms. Zhou does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. Zhou has entered into a director's service agreement with the Company for an initial term of three years commencing on 13 October 2009, which may be terminated by giving the other party not less than three months' prior notice in writing. Ms. Zhou is entitled to receive an annual remuneration of HK\$1,200,000 under the said service agreement which is determined with reference to the prevailing market practice, the Company's remuneration policy, her duties and responsibilities with the Group. She is also entitled to receive a discretionary bonus subject to the approval by the Board.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

RE-ELECTION OF MS. CAI YUEQING AS AN EXECUTIVE DIRECTOR

At the AGM, the re-election of Ms. Cai Yueqing as an executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Ms. Cai Yueqing (蔡月卿女士), aged 56, is primarily responsible for the Group's production management. She has nearly 18 years of experience in the collagen sausage casing industry. Ms. Cai graduated at Wuzhou Branch of Guangxi University (廣西大學梧州分校) and attained the Professional Qualification Certificate in Quality Management in January 1998. Ms. Cai joined Wuzhou Protein Factory as the Supervisor of the Quality Control Office in 1992. She was appointed as the Deputy Head of Wuzhou Protein Factory in 1994 and has been the Deputy General Manager of Wuzhou Shenguan since 2004, responsible for production management and quality control. She was appointed as a Director on 19 September 2009.

Save as disclosed above, Ms. Cai does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Ms. Cai held 400,000 Shares and 1,600,000 share options to subscribe for 1,600,000 Shares under the share option scheme of the Company.

Save as disclosed above, Ms. Cai does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Ms. Cai has entered into a director's service agreement with the Company for an initial term of three years commencing on 13 October 2009, which may be terminated by giving the other party not less than three months' prior notice in writing. Ms. Cai is entitled to receive an

annual remuneration of HK\$480,000 under the said service agreement which is determined with reference to the prevailing market practice, the Company's remuneration policy, her duties and responsibilities with the Group. She is also entitled to receive a discretionary bonus subject to the approval by the Board.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

RE-ELECTION OF MR. SHI GUICHENG AS AN EXECUTIVE DIRECTOR

At the AGM, the re-election of Mr. Shi Guicheng as an executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Mr. Shi Guicheng (施貴成先生), aged 48, is primarily responsible for the Group's machinery and equipment management. He is a mechanical engineer and has nearly 18 years of experience in the collagen sausage casing industry. Mr. Shi graduated from Guangxi Central Radio and TV University (廣西廣播電視大學) and attained the Professional Qualification Graduation Certificate in Mechanical Production in July 1987. Mr. Shi joined Wuzhou Protein Factory as the Head of Technology in 1993. He was appointed as the Deputy Head of Wuzhou Protein Factory in 2001 and has been the Deputy General Manager of Wuzhou Shenguan since 2004, responsible for machinery and equipment management, production safety and environmental protection. He was appointed as a Director on 19 September 2009.

Save as disclosed above, Mr. Shi does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Shi held 400,000 Shares and 1,600,000 share options to subscribe for 1,600,000 Shares under the share option scheme of the Company.

Save as disclosed above, Mr. Shi does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Shi has entered into a director's service agreement with the Company for an initial term of three years commencing on 13 October 2009, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Shi is entitled to receive an annual remuneration of HK\$480,000 under the said service agreement which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group. He is also entitled to receive a discretionary bonus subject to the approval by the Board.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

RE-ELECTION OF MR. RU XIQUAN AS AN EXECUTIVE DIRECTOR

At the AGM, the re-election of Mr. Ru Xiquan as an executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Mr. Ru Xiquan (茹希全先生), aged 49, is primarily responsible for matters relating to the Group's accounting, treasury and financial planning. He has nearly 20 years of experience in the collagen sausage casing industry. Mr. Ru graduated from Guangxi Central Radio and TV University (廣西廣播電視大學) and attained the Professional Qualification Graduation Certificate in Finance and Accounting in July 1989. He obtained the certificate of accounting professional issued by the Wuzhou Finance Bureau in November 2001. He also completed the course of Economic Management held by The Central Party School (中共中央黨校) in 2002. Mr. Ru is an accountant and joined Wuzhou Protein Factory as the Head of the Finance and Accounting Department in 1990. He has been the Chief Accountant of Wuzhou Shenguan since 2004, responsible for matters relating to accounting and finance. He was appointed as a Director on 19 September 2009.

Save as disclosed above, Mr. Ru does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Ru held 400,000 Shares and 1,600,000 share options to subscribe for 1,600,000 Shares under the share option scheme of the Company.

Save as disclosed above, Mr. Ru does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Ru has entered into a director's service agreement with the Company for an initial term of three years commencing on 13 October 2009, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Ru is entitled to receive an annual remuneration of HK\$480,000 under the said service agreement which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group. He is also entitled to receive a discretionary bonus subject to the approval by the Board.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

RE-ELECTION OF MR. LOW JEE KEONG AS A NON-EXECUTIVE DIRECTOR

At the AGM, the re-election of Mr. Low Jee Keong as a non-executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Mr. Low Jee Keong (劉子強), aged 46, is primarily responsible for the Group's export business. Mr. Low has nearly 18 years of experience in the collagen sausage casing industry. Before founding the Group, Mr. Low, through Exceltech Enterprise ("Exceltech"), started his business relationship with Wuzhou Protein Factory for the resale of edible collagen sausage casing products in Malaysia in 1993, and has maintained the relationship with Wuzhou Shenguan after the acquisition of the entire ownership rights of Wuzhou Protein Factory by Wuzhou Shenguan in November 2004. Mr. Low is a founder of the Group and has been a director of Wuzhou Shenguan since 2004. Mr. Low has not been involved in the Group's day-to-day operations as he resides in Malaysia. However, he has participated in the strategic planning and decision-making processes in the business operations. He is also a director of Full Win Consultants Limited and Excel Gather Limited, both are subsidiaries of the Company. He was appointed as a Director on 19 September 2009. Mr. Low is a director of Rich Top Future which has an interest in the share of the Company.

Save as disclosed above, Mr. Low does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Low wholly owned Wealthy Safe Management Limited which owned 78,936,000 Shares (approximately 2.38% of the issued share capital of the Company). For the purpose of the SFO, Mr. Low is deemed or taken to be interested in all the Shares owned by Wealthy Safe Management Limited.

Save as disclosed above, Mr. Low does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Low has entered into a director's service agreement with the Company for an initial term of three years commencing on 13 October 2009, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Low is entitled to receive an annual remuneration of HK\$180,000 under the said service agreement which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

ELECTION OF MR. MO YUNXI AS AN EXECUTIVE DIRECTOR

At the AGM, the election of Mr. Mo Yunxi as an executive Director was duly approved by the Shareholders and such appointment took effect immediately thereafter.

Mr. Mo Yunxi (莫運喜), aged 43, is primarily responsible for the Group's product and technology developments. He has long been engaged in product development and has nearly 19 years of experience in the collagen sausage casing industry. Mr. Mo graduated from Tianjin College of Commerce (天津商學院), majoring in Food Engineering in July 1990. Mr. Mo joined Wuzhou Protein Factory in 1993 and he has been the Deputy General Manager of Wuzhou Shenguan since 2004. Mr. Mo is a senior engineer in food engineering. He was awarded the "First Prize in Wuzhou Science and Technology Advancement" (梧州市科學技術進步一等獎) and the "First Prize in Guangxi Outstanding Achievement on New Products" (廣西新產品優秀成果一等獎) by the Wuzhou Government and The People's Government of Guangxi, respectively, in 2008.

Save as the directorship with the Company, Mr. Mo does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed above, he does not have other major appointments and professional qualifications.

As at the date of this announcement, Mr. Mo held 400,000 Shares and 1,600,000 share options to subscribe for 1,600,000 Shares under the share option scheme of the Company.

Save as disclosed above, Mr. Mo does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Mo will enter into a director's service agreement with the Company as an executive Director for a term of three years commencing on the date of the AGM which approves his appointment and ending at the conclusion of the 2014 annual general meeting of the Company to be held in 2015, which may be terminated by either party by giving not less than three months' prior written notice. The proposed director's remuneration of Mr. Mo will be RMB80,000 per annum (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

Hong Kong, 16 May 2012

As at the date of this announcement, the executive Directors are Ms. Zhou Yaxian, Ms. Cai Yueqing, Mr. Shi Guicheng, Mr. Ru Xiquan and Mr. Mo Yunxi; the non-executive Director is Mr. Low Jee Keong; and the independent non-executive Directors are Mr. Tsui Yung Kwok, Mr. Meng Qinguo and Mr. Yang Xiaohu.