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盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 851)

POLL RESULTS OF THE ANNUAL GENERAL MEETING AND THE SPECIAL GENERAL MEETING HELD ON 22 MAY 2015 AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

POLL RESULTS OF THE AGM

The Board is pleased to announce that all the ordinary resolutions as set out in the notice convening the AGM dated 21 April 2015 was duly passed by the Shareholders by way of poll at the AGM.

POLL RESULTS OF THE SGM

The Board is also pleased to announce that the ordinary resolution as set out in the notice convening the SGM dated 7 May 2015 was duly passed by the Shareholders by way of poll at the SGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Qi Wenju retired as director of the Company and ceased to be the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company with effect from the conclusion of the AGM.

POLL RESULTS OF THE AGM

Reference is made to the circular (the “**AGM Circular**”) of Sheng Yuan Holdings Limited (the “**Company**”) incorporating, among others, a notice of annual general meeting (the “**AGM**”) dated 21 April 2015. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the AGM Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that at the AGM of the Company held on 22 May 2015, all ordinary resolutions set out in the notice of AGM dated 21 April 2015 were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

As at the date of AGM, the total number of shares of the Company (the “**Shares**”) in issue was 3,471,762,556 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the proposed resolutions at the AGM. No Shareholders were entitled to attend the AGM and abstain from voting in favour of any of the proposed resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) . No Shareholders were required under the Listing Rules to abstain from voting on the proposed resolutions at the AGM nor have indicated in the AGM Circular that they intended to vote against or to abstain from voting on the proposed resolutions at the AGM.

The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed to act and acted as the scrutineer for the vote-taking at the AGM. The poll results of the AGM were as follows:

Resolutions		Number of Shares represented by votes cast and percentage of total number of votes vast	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the Directors and auditor for the year ended 31 December 2014	1,755,709,008 Shares (100%)	0 Share (0%)
2.	(a) To re-elect Mr. Wu Siu Lam, William as Director	1,755,709,008 Shares (100%)	0 Share (0%)
	(b) To re-elect Ms. Cheng Kit Sum, Clara as Director	1,755,709,008 Shares (100%)	0 Share (0%)
	(c) To re-elect Mr. Qi Wenju as Director	N/A	N/A
	(d) To authorise the Board to fix the Directors’ remuneration	1,755,709,008 Shares (100%)	0 Share (0%)
3.	To re-appoint BDO Limited as the Company’s auditor and authorise the Board to fix their remuneration	1,755,709,008 Shares (100%)	0 Share (0%)
4.	(1) To grant a general mandate to the Directors to allot, issue and deal with the Shares	1,755,709,008 Shares (100%)	0 Share (0%)
	(2) To grant a general mandate to the Directors to repurchase the Shares	1,755,709,008 Shares (100%)	0 Share (0%)
	(3) To add the aggregate nominal amount of the Shares repurchased by the Company under the authority granted pursuant to Resolution 4(2) above to the general mandate granted to the Directors to allot, issue and deal with Shares pursuant to Resolution 4(1) above	1,755,709,008 Shares (100%)	0 Share (0%)

POLL RESULTS OF THE SGM

Reference is made to the circular of the Company dated 7 May 2015 (the “**SGM Circular**”) and the notice of special general meeting (the “**SGM**”) of the Company dated 7 May 2015. Capitalized terms used herein shall have the same meanings as those used in the SGM Circular, unless defined herein or otherwise required by the context.

The Board of the Company is pleased to announce that at the SGM of the Company held on 22 May 2015, the ordinary resolution set out in the notice of SGM dated 7 May 2015 was duly passed by the Shareholders by way of poll.

As at the date of SGM, the total number of Shares in issue was 3,471,762,556 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the proposed resolution at the SGM. No Shareholders were entitled to attend the SGM and abstain from voting in favour of the proposed resolution as set out in Rule 13.40 of the Listing Rules. No Shareholders were required under the Listing Rules to abstain from voting on the proposed resolution at the SGM nor have indicated in the SGM Circular that they intended to vote against or to abstain from voting on the proposed resolution at the SGM.

The Company's branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed to act and acted as the scrutineer for the vote-taking at the SGM. The poll results of the SGM were as follows:

Resolution	Number of Shares represented by votes cast and percentage of total number of votes vast	
	For	Against
To approve the Subscription Agreement and the allotment and issue of the Conversion Shares and the Subscription Shares	2,053,151,688 Shares (100%)	0 Share (0%)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Qi Wenju retired as director of the Company at the AGM. He did not offer himself for re-election at the AGM for personal development. Mr. Qi confirmed that he has no disagreement with the Board and there is no matter relating to his retirement which needs to be brought to the attention of the shareholders of the Company. Upon his retirement, Mr. Qi ceased to be the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company with effect from the conclusion of the AGM.

The Board would like to thank Mr. Qi for his valuable contributions to the Company during his tenure of office.

Following the retirement of Mr. Qi, the number of independent non-executive directors of the Board falls below the minimum number of independent non-executive directors required under Rule 3.10(1) of the Listing Rules. There is also a vacancy for the chairman of the nomination committee of the Company and the Company no longer fulfills the requirements on minimum number of independent non-executive directors for the formation of audit committee stipulated under Rule 3.21 of the Listing Rules.

The Company is in the course of identifying suitable candidate to fill the vacancies as soon as practicable and it will endeavor to comply with the requirements under the Listing Rules within the three-month period provided under Rules 3.11 and 3.23 of the Listing Rules.

By order of the Board
Sheng Yuan Holdings Limited
Wu Siu Lam, William
Executive Director and Chief Executive Officer

Hong Kong, 22 May 2015

As at the date of this announcement and following the close of the AGM, the Board consists of Mr. Wu Siu Lam, William and Ms. Cheng Kit Sum, Clara (all being executive Directors), Mr. Xu Guocai (being non-executive Director), Mr. Lo Ka Wai and Mr. Wu Fred Fong (all being independent non-executive Directors).