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福田實業(集團)有限公司

Fountain Set (Holdings) Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 420)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 23 MARCH 2017

The Board is pleased to announce that all the resolutions proposed at the EGM were duly passed by the Shareholders by way of poll at the EGM held on 23 March 2017.

Reference is made to the circular of Fountain Set (Holdings) Limited (the “**Company**”) dated 8 March 2017 (the “**Circular**”) containing details of the proposed resolutions tabled at the extraordinary general meeting (the “**EGM**”) for Shareholders’ approval. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those ascribed in the Circular.

The board of directors (the “**Board**”) of the Company announces that at the EGM of the Company held on 23 March 2017, polls were demanded for voting on all the proposed resolutions as set out in the notice of EGM dated 8 March 2017.

The Board is pleased to announce that all the resolutions proposed at the EGM were duly passed by the Shareholders by way of poll at the EGM held on 23 March 2017.

As at the date of the EGM, the Company had 1,205,026,960 Shares in issue, which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the EGM.

To the best of the Directors’ knowledge, information and belief, no Shareholder was required to abstain from voting at the EGM.

The Company's share registrar, namely, Tricor Secretaries Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Set out below are the poll results in respect of the resolutions proposed at the EGM:

Resolutions		No. of votes (%)	
		For	Against
1.	To confirm, ratify and approve the continuing connected transactions conducted during the year ended 31 December 2016 under the master sales agreement (" 2018 AH Master Sales Agreement ") (a copy of which has been produced to the meeting marked "A" and signed by the chairman of the meeting for the purpose of identification) dated 18 November 2015 and entered into between the Company and Mr. Anil Kumar Lalchand Hirdaramani (" Mr. Hirdaramani ") in relation to the sale of fabrics, yarns, fibers and garment parts by the Company and its subsidiaries to companies which Mr. Hirdaramani and his associates and relatives individually or together exercise or control the exercise of more than 50% of the voting power at general meetings or control the composition of majority of the board of directors, of which the aggregate value amount to approximately HK\$160,260,000, which had exceeded the annual cap of HK\$150,000,000 in respect of such transactions for the year ended 31 December 2016 previously estimated by the board of directors of the Company and approved in the extraordinary general meeting of the Company on 29 December 2015.	472,049,310 (99.17%)	3,962,000 (0.83%)
2.	To confirm and approve the revised annual caps of HK\$300,000,000 and HK\$350,000,000, being the maximum aggregate annual value in respect of the continuing connected transactions under the 2018 AH Master Sales Agreement for the two years ended 31 December 2018, respectively.	472,049,310 (99.17%)	3,962,000 (0.83%)

Resolutions		No. of votes (%)	
		For	Against
3.	To confirm and approve the revised annual caps of HK\$300,000,000 and HK\$350,000,000, being the maximum aggregate annual value in respect of the transactions contemplated under the master sales agreement (a copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) dated 18 November 2015 and entered into between the Company and Mr. Feroz Omar (“ Mr. Omar ”) in relation to the sale of fabrics, yarns, fibers, and garment parts by the Company and its subsidiaries to the companies which Mr. Omar and his associates and relatives individually or together exercise or control the exercise of more than 50% of the voting power at general meetings or control the composition of majority of the board of directors, for each of the two years ending 31 December 2018, respectively.	472,049,310 (99.17%)	3,962,000 (0.83%)
As more than 50% of the votes were cast in favor of each of the above resolutions, all the resolutions proposed at the EGM were duly passed by the Shareholders as resolutions of the Company.			

Note: The number of votes and percentage of voting Shares are based on the total number of the issued Shares held by the Independent Shareholders who vote at the EGM in person or by proxy.

By Order of the Board
Fountain Set (Holdings) Limited
ZHAO Yao
Chairman and Chief Executive Officer

Hong Kong, 23 March 2017

As of the date of this announcement, the Board comprises 3 executive Directors, namely Mr. ZHAO Yao, Mr. CHEN Minghong and Mr. LAN Jiang; 2 non-executive Directors, namely Dr. YEN Gordon and Mr. ZHANG Chong; and 3 independent non-executive Directors, namely Mr. NG Kwok Tung, Mr. YING Wei and Mr. William LAM.