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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00551)

(1) POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 16 MARCH 2018

AND

(2) DECLARATION OF CONDITIONAL SPECIAL DIVIDEND

The Ordinary Resolution set out in the SGM Notice were duly passed at the SGM held on 16 March 2018 by way of poll.

Reference is made to:

- (1) the announcement dated 21 January 2018 jointly issued by Pou Chen, Pou Sheng and Yue Yuen Industrial (Holdings) Limited (the “**Company**”) in relation to, among others, the Proposal, the Scheme and the major and connected transaction for the Company in relation to the Disposal (the “**Announcement**”);
- (2) the announcement of the Company dated 27 February 2018 in relation to the Disposal and the Special Dividend (“**Special Dividend Announcement**”);
- (3) the circular of the Company dated 27 February 2018 in relation to the Disposal and the Special Dividend (the “**Circular**”); and
- (4) the notice of special general meeting (the “**SGM**”) of the Company dated 27 February 2018 (the “**SGM Notice**”).

Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

* For identification purpose only

POLL RESULTS OF THE SGM

At the SGM held on 16 March 2018, the proposed ordinary resolution as set out in the SGM Notice (the “**Ordinary Resolution**”) was voted by poll by the Independent Shareholders.

As at the date of the SGM:

- (1) The total number of issued Shares was 1,648,501,986 Shares.
- (2) Independent Shareholders holding a total of 709,036,153 Shares (representing approximately 43.01% of the total issued share capital of the Company) were entitled to attend and vote for or against the Ordinary Resolution at the SGM. It was stated in the Circular that Pou Chen, Wealthplus, Win Fortune, as well as Mr. Tsai and his controlled companies (collectively, the “**Interested Parties**”) will abstain from voting at the SGM on the resolution to approve, among other things, the Disposal and the transactions contemplated thereunder, in light of Pou Chen’s indirect shareholding interest in the Company through Wealthplus and Win Fortune, and Wealthplus, Win Fortune as well as Mr. Tsai and his controlled companies being considered to have a material interest in the Disposal. As at the date of the SGM, the Interested Parties held in aggregate 939,465,833 Shares, representing approximately 56.99% of the total issued share capital of the Company. Each of the Interested Parties were required under the Listing Rules to abstain, and did abstain, from voting on the Ordinary Resolution at the SGM.
- (3) Save as disclosed above, there were no other Shares entitling the Shareholders to attend and abstain from voting in favour of the Ordinary Resolution as set out in Rule 13.40 of the Listing Rules, and no other Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the Ordinary Resolution.

The Company's Hong Kong branch share registrar, namely, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results in respect of the Ordinary Resolution at the SGM was as follows:

Ordinary Resolution		Number of Shares voted (approximate % of total number of Shares voted)	
		For	Against
Resolution (1)	To approve, confirm and ratify the Disposal and all the transactions contemplated thereunder, and to authorize any one or more of the directors of the Company to do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Disposal and the transactions contemplated thereunder	501,371,946 (99.94%)	320,500 (0.06%)

Note: Please refer to the SGM Notice for the full text of the Ordinary Resolution.

As more than 50% of the votes were cast in favour of the Ordinary Resolution set out above, the Ordinary Resolution was duly passed.

DECLARATION OF CONDITIONAL SPECIAL DIVIDEND

As disclosed in the Special Dividend Announcement, the Board will declare the Special Dividend once approval from Independent Shareholders in respect of the Disposal is obtained. Accordingly, the Board has resolved to declare the Special Dividend subject to the Proposal and the Scheme becoming effective, which shall be paid to the Shareholder(s) whose name(s) appear on the register of members of the Company at the close of business on a record date to be fixed and announced by the Company. If the Proposal and the Scheme do not become effective, no Special Dividend will be paid.

Based on 1,648,501,986 Shares in issue as at the date of this announcement and the Special Dividend of HK\$4.10 per Share, the aggregate amount of the Special Dividend will be approximately HK\$6,759 million. The Special Dividend will be paid in cash out of the Company's net proceeds from the Disposal.

Further announcement(s) in relation to the expected timetable of the Special Dividend will be made by the Company as and when appropriate.

The Special Dividend is a possible conditional special dividend which will only be paid when the Proposal and the Scheme become effective. Shareholders and potential investors should exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, 16 March 2018

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Tsai Ming-Lun, Ming, Mr. Hu Chia-Ho, Mr. Liu George Hong-Chih and Mr. Hu Dien Chien.

Independent Non-executive Directors:

Mr. Leung Yee Sik, Mr. Huang Ming Fu, Mr. Chu Li-Sheng, Ms. Yen Mun-Gie (also known as Teresa Yen) and Mr. Hsieh Yung Hsiang (also known as Alfred Hsieh).

Website: www.yueyuen.com