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## **UPBEST GROUP LIMITED**

**美建集團有限公司\***

*(incorporated in Cayman Islands with limited liability)*  
(Stock code: 335)

### **RESULTS OF THE EXTRAORDINARY GENERAL MEETING**

The Board is pleased to announce that at the EGM held on Tuesday, 26th March 2019, the ordinary resolution set out in the notice of EGM contained in the Circular approving, inter alia, the relevant Continuing Connected Transactions was duly passed by the Independent Shareholders by way of poll at the EGM.

Reference is made to the circular (the “**Circular**”) of Upbest Group Limited (the “**Company**”) dated 28th February 2019 in relation to, inter alia, the Continuing Connected Transactions. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circular unless defined otherwise.

### **RESULTS OF THE EXTRAORDINARY GENERAL MEETING**

At the EGM, a poll was demanded by the chairman for voting on the proposed ordinary resolution set out in the notice of the EGM contained in the Circular. The Company’s branch share registrar in Hong Kong, Tricor Standard Limited, was appointed as the scrutineers at the EGM for the purpose of vote-taking.

Pursuant to Rule 2.15 of the Listing Rules, any Shareholder that has a material interest in the transaction or arrangement shall abstain from voting on the resolution approving the transaction or arrangement at the general meeting. (i) CCAA and its associates, who are beneficially interested in 1,992,721,496 Shares, representing approximately 74.29% of the entire issued share capital of the Company, (ii) Ms. Cheng Wai Ling, Annie, being an executive director of Upbest, and (iii) Mr. Cheng Wai Lun, Andrew, being an executive director of Upbest and UBA, with interests in Upbest and UBA under CCAA and Fung Fai respectively, are considered to have material interest for their dual role and being connected persons, and (iv) Mr. Chan Chung Yee, Alan, being an independent non-executive director of both Upbest and UBA and is considered to have a conflict of interests in the Continuing Connected Transactions for his dual role, have abstained from voting on the relevant resolution proposed at the EGM.

As at the date of the EGM, the total number of issued Shares in the Company was 2,682,316,758 Shares. The total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against the resolution at the EGM was 689,595,262 Shares. There were no Shares entitling the holder thereof to attend and vote only against the resolution at the EGM.

The Board is pleased to announce that the ordinary resolution set out in the notice of the EGM approving, inter alia, the relevant Continuing Connected Transactions was duly passed by the Independent Shareholders by way of poll at the EGM. The poll results are set out below:

Ordinary Resolution <sup>(Note)</sup>	Number of Votes (%)	
	For	Against
(a) to approve the supplemental agreement dated 25th January 2019 entered into between UICL and UBA Financial in relation to the provision of the Securities Margin Financing by UICL to UBA Financial and the transactions contemplated thereunder;	243,790,298 (100%)	0 (0%)
(b) to approve the supplemental agreement dated 25th January 2019 entered into between UICL and Super Idea in relation to the provision of the Securities Margin Financing by UICL to Super Idea and the transactions contemplated thereunder;		
(c) to approve the supplemental agreement dated 25th January 2019 entered into between UICL and UBA in relation to the provision of the Securities Margin Financing by UICL to UBA and the transactions contemplated thereunder;		
(d) to approve the supplemental agreement dated 25th January 2019 entered into between UGS and UBA Gold in relation to the provision of precious metal margin financing services by UGS to UBA Gold and the transactions contemplated thereunder;		
(e) to approve the annual caps for the Financial Assistance for the financial years ending 31st March 2020, 31st March 2021 and 31st March 2022; and		
(f) to authorise any one director of the Company to do all other acts and things and execute all documents which he/she considers necessary or expedient for the implementation of and giving effect to the 2019 Financial Assistance Supplemental Agreements, the Precious Metal Supplemental Agreement and transactions contemplated thereunder.		

Note: The full text of the resolution is set out in the notice of the EGM dated 28th February 2019.

As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed as ordinary resolution.

By order of the Board  
**UPBEST GROUP LIMITED**  
**IP Man Tin, David**  
*Chairman and Non-executive Director*

Hong Kong, 26th March 2019

*\* for identification purpose only*

*As at the date of this announcement, the Board consists of IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Ms. CHENG Wai Ling, Annie, Mr. CHENG Wai Lun, Andrew and Mr. MOK Kwai Hang as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.*