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PICO FAR EAST HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 752)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON MARCH 27, 2020

Reference is made to the circular (the “Circular”) and notice of annual general meeting (the “Notice”) of Pico Far East Holdings Limited (the “Company”) dated February 14, 2020. Capitalised terms used herein have the same meanings as those defined in the Circular and the Notice unless otherwise stated.

The Company is pleased to announce that all the resolutions as set out in the Notice were duly passed as ordinary resolutions by way of poll by the shareholders at the annual general meeting (the “Meeting”) held on Friday, March 27, 2020, as more than 50% of the votes were cast in favour of each of the ordinary resolutions.

Poll voting was demanded by the chairman of the Meeting on all resolutions proposed at the Meeting. Union Registrars Limited, the branch share registrars of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the Meeting.

The total number of shares entitling the shareholders to attend and vote for or against each and every resolution at the Meeting was 1,238,010,104 shares, representing the entire issued share capital of the Company as at the date of the Meeting. There was no share entitling the shareholder thereof to attend and abstain from voting in favour of the resolutions at the Meeting or abstain from voting as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The poll results in respect of the resolutions proposed at the Meeting were as follows:

	Resolutions proposed at the Meeting	No. of Votes (%)		Total Votes
		For	Against	
1.	To receive and consider the Audited Consolidated Financial Statements and the Directors’ Report and the Independent Auditor’s Report for the year ended October 31, 2019.	881,323,203 (100.0000%)	0 (0.0000%)	881,323,203

2.	To re-elect Mr. Mok Pui Keung as director of the Company.	827,500,202 (93.8566%)	54,164,000 (6.1434%)	881,664,202
3.	To re-elect Mr. James Patrick Cunningham as director of the Company.	789,376,202 (90.3517%)	84,294,000 (9.6483%)	873,670,202
4.	To re-elect Mr. Frank Lee Kee Wai as director of the Company.	819,598,202 (93.8109%)	54,072,000 (6.1891%)	873,670,202
5.	To re-appoint RSM Hong Kong as the auditor and authorise the board of directors (the "Board") to fix the auditor's remuneration.	881,572,202 (99.9896%)	92,000 (0.0104%)	881,664,202
6.	To authorise the Board to fix the directors' remuneration.	705,487,192 (80.0209%)	176,141,010 (19.9791%)	881,628,202
7.	To declare a final dividend of HK9.0 cents per share for the year ended October 31, 2019.	881,664,202 (100.0000%)	0 (0.0000%)	881,664,202
8.	To grant an unconditional mandate to the directors to allot shares, to issue warrants to subscribe for shares and to make offers or agreements or grant options which would or might require shares to be allotted or issued as set out in the ordinary resolution in item 8 of the notice of the Meeting.	505,919,845 (57.9098%)	367,714,357 (42.0902%)	873,634,202
9.	To grant an unconditional mandate to the directors to repurchase the Company's own shares as set out in the ordinary resolution in item 9 of the notice of the Meeting.	881,628,202 (100.0000%)	0 (0.0000%)	881,628,202

10.	To extend the general mandate granted to the directors to issue shares under resolution 8 above by including the nominal amount of shares repurchased as set out in the ordinary resolution in item 10 of the notice of the Meeting.	535,847,794 (61.3330%)	337,822,408 (38.6670%)	873,670,202
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By Order of the Board
Pico Far East Holdings Limited
Leung Hoi Yan
Company Secretary

Hong Kong, March 27, 2020.

As at the date of this announcement, the executive directors of the Company are Mr. Lawrence Chia Song Huat, Ms. Jean Chia Yuan Jiun and Mr. Mok Pui Keung; the independent non-executive directors are Mr. Gregory Robert Scott Crichton, Mr. James Patrick Cunningham, Mr. Frank Lee Kee Wai and Mr. Charlie Yucheng Shi.