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Asiaray Media Group Limited

雅仕維傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1993)

VOTING RESULTS OF THE RESOLUTION PROPOSED AT THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the Resolution proposed at the EGM was duly passed by way of poll.

Reference is made to the circular (the “**Circular**”) of Asiaray Media Group Limited (the “**Company**”) to the shareholders of the Company dated 31 March 2021. Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

VOTING RESULTS OF THE EGM

Pursuant to Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the following ordinary resolution (the “**Resolution**”) was duly passed by the Independent Shareholders (in respect of the Resolution) by way of poll at the extraordinary general meeting (the “**EGM**”) of the Company held on 23 April 2021:

| ORDINARY RESOLUTION | | Number of votes (%) | |
|---------------------|---|--------------------------------|---------------------|
| | | For | Against |
| (a) | To approve, confirm and ratify the acquisition agreement dated 22 January 2021 entered into between the Company and Mr. Lam Tak Hing (“ Mr. Lam ”) (the “ Acquisition Agreement ”) in relation to the acquisition of (i) the Sale Share representing 100% of the issued share capital of Billion China International Limited, a company established in Samoa with limited liability (the “ Target Company ”) and is wholly owned by Mr. Lam (the “ Sale Share ”); and (ii) the shareholder’s loan in the sum of approximately HKD38,200,000 (the “ Sale Loan ”) at the Consideration of approximately HKD122,700,000. The Consideration of the Acquisition Agreement will be satisfied by the issuance of the perpetual subordinated convertible securities in the principal amount in full. A copy of the Acquisition Agreement dated 22 January 2021 have been produced to the meeting and marked “A”, and initialed by the Chairman of the meeting for identification purpose and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; ¹ and | 74,331,769 shares (100%) | 0 shares (0%) |
| (b) | To authorise any one Director to execute on behalf of the Company all such documents (to affix the common seal thereon, if necessary), take such actions and do such things he deems necessary, desirable or expedient for the implementation of, giving effect to or otherwise in connection with the Acquisition Agreement and the transactions contemplated thereunder. ¹ | | |

Note:

1. The full texts of the ordinary resolution appear in the notice of the extraordinary general meeting contained in the circular to the shareholders of the Company dated 31 March 2021.

As at the date of the EGM, the total number of shares of the Company in issue was 475,675,676 shares (the “**Shares**”), which was also the total number of shares entitling the holders to attend and vote for or against the Resolution at the EGM. Mr. Lam and his associates, who were, in aggregate, interested in 293,121,500 Shares, representing 61.62% of the entire issued share capital of the Company as at the date of the EGM, has abstained from voting in relation to the Resolution at the EGM. Saved as aforesaid, there were no Shares entitling the Shareholders to attend and abstain from voting in favour as set out in Rule 13.40 of the Listing Rules and no Shareholders were required under the Listing Rules to abstain from voting at the EGM. None of the Independent Shareholders had indicated their intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM.

The total number of Shares entitling the Independent Shareholders to attend and vote on the Resolution at the EGM was 182,554,176, representing approximately 38.38% of the total issued share capital of the Company as at the date of the EGM. As more than 50% of the votes were cast in favour of the above resolution, the above resolution was duly passed as an ordinary resolution.

The Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the EGM for the vote-taking.

By order of the Board
Asiaray Media Group Limited
Lam Tak Hing, Vincent
Chairman

Hong Kong, 23 April 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lam Tak Hing, Vincent and Mr. Lam Ka Po; the non-executive Directors are Mr. Wong Chi Kin and Mr. Yang Peng; and the independent non-executive directors of the Company are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai GBS JP and Ms. Mak Ka Ling.