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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 27 September 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 19 October 2021:

Ordinary Resolution		Number of votes (approximate %)	
		For	Against
(a)	To approve, confirm and ratify the subscription of the perpetual subordinated convertible securities (the “PSCS”) in the principal amount of HKD75,000,000 (the “ Subscription ”), under the subscription agreement dated 16 July 2021 entered into between the Company and Space Management Limited (the “ Subscriber ”) (the “ Subscription Agreement ”) in relation to the issue of the perpetual subordinated convertible securities in the principal amount of HKD75,000,000 convertible into Conversion Shares at the initial Conversion Price of HKD2.43 per Conversion Share (subject to adjustments) (a copy of the Subscription Agreement dated 16 July 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	74,192,254 (100%)	0 (0%)
(b)	To grant the board of directors of the Company a specific mandate to allot and issue new shares of HKD0.10 each in the share capital of the Company (the “ Conversion Shares ”) upon exercise of the conversion rights attaching to the PSCS and the issuance of the Conversion Shares in accordance with the terms and conditions of the Subscription Agreement; ¹ and		
(c)	To authorise any one director of the Company 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 Subscription 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 27 September 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 Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

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

Hong Kong, 19 October 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 of the Company are Mr. Yang Peng and Mr. Wong Chi Kin; 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.