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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.

References are made to the circular (the “**Circular**”) of Asiaray Media Group Limited (the “**Company**”) to the shareholders of the Company dated 18 February 2022 and the announcement in relation to the special arrangements for the extraordinary general meeting of the Company held on 9 March 2022 (the “**EGM**”) dated 28 February 2022. 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 by way of poll at the EGM held on 9 March 2022:

Ordinary Resolution		Number of votes (approximate %)	
		For	Against
(a)	To approve, confirm and ratify the acquisition agreement dated 13 December 2021 entered into between the Company and Mr. Lam Tak Hing (“ Mr. Lam ”) (the “ Agreement ”) in relation to the acquisition of the Target Properties (the “ Acquisition ”) at the consideration of RMB30,400,000 (equivalent to approximately HK\$37,500,000) and the subscription agreement dated 13 December 2021 entered into between the Company and Mr. Lam (the “ Subscription Agreement ”) in relation to the issue of the perpetual subordinated convertible securities (the “ PSCS ”) in the principal amount of HKD37,500,000 convertible into Conversion Shares at the initial Conversion Price of HKD1.4 per Conversion Share (subject to adjustments) at the face value of HKD37,500,000 (copies of the Agreement marked “A” has been produced to the meeting and the Subscription Agreement marked “B” has been produced to the meeting, both are initialed by the Chairman of the meeting for identification purpose) and the transactions contemplated thereunder; ¹	81,589,221 (87.017159%)	12,173,000 (12.982841%)
(b)	To grant the board of directors of the Company a specific mandate to allot and issue new shares of HK\$0.10 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 Agreement and the Subscription Agreement and the transactions contemplated thereunder. ¹		

Note:

1. The full texts of the Resolution is set out in the notice of the EGM contained in the Circular to the shareholders of the Company dated 18 February 2022.

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 approximately 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. Save as aforesaid, there were no Shares entitling the shareholders of the Company to attend and abstain from voting in favour as set out in Rule 13.40 of the Listing Rules and no shareholders of the Company 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 Resolution, the Resolution was duly passed as an ordinary resolution of the Company.

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

Executive Directors, namely Mr. Lam Tak Hing, Vincent and Mr. Lam Ka Po; non-executive Director, namely Mr. Wong Chi Kin; and independent non-executive Directors, namely Mr. Ma Andrew Chiu Cheung and Ms. Mak Ka Ling have attended the EGM.

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

Hong Kong, 9 March 2022

As at the date of this announcement, the executive Directors 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 are Mr. Ma Andrew Chiu Cheung, Mr. Ma Ho Fai GBS JP and Ms. Mak Ka Ling.