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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8472)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 17 FEBRUARY 2023 AND COMPLETION OF THE SUBSCRIPTION AGREEMENT

The Resolutions as set out in the EGM Notice were duly passed by the Shareholders by way of poll at the EGM.

The Board is also pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and Completion took place on 17 February 2023.

References are made to the circular of Lapco Holdings Limited (the “**Company**”) dated 20 January 2023 in relation to the Subscription Agreement and the transactions contemplated thereunder (the “**Circular**”) with the inclusion of the notice of extraordinary general meeting of the Company to be held on 17 February 2023 (the “**EGM**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the ordinary resolutions (the “**Resolutions**”) set out in the notice of the EGM were duly passed by the Shareholders by way of poll at the EGM held on 17 February 2023.

The poll results in respect of the Resolutions taken at the EGM are as follows:

Ordinary Resolutions ^(Note 1)		Number of Votes (Approximate %) ^(Note 2)	
		For	Against
1.(a)	the entering into of the subscription agreement (the “ Subscription Agreement ”) dated 19 January 2023 among the Company, as the issuer, Shiny Glory Services Limited, an indirect wholly-owned subsidiary of the Company, and Mr. Tam Wai Tong, as the subscriber, the details of which are set out in the circular of the Company dated 20 January 2023, and all the transactions contemplated thereunder, be and hereby approved, confirmed and ratified; and	124,780,000 (99.99%)	2,500 (0.01%)
1.(b)	any one director of the Company be and is hereby authorised to do all such acts, matters and things as he/she may in his/her absolute discretion consider necessary, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect to the Subscription Agreement and all the transactions contemplated thereunder and to agree to such variation of the terms of the Subscription Agreement as he/she may think in his/her absolute discretion consider necessary or desirable.	124,780,000 (99.99%)	2,500 (0.01%)

Notes:

1. Please refer to the notice of the EGM for the full text of the Resolutions.
2. The number of votes and percentage of voting Shares are based on the total number of Shares held by the Shareholders who voted at the EGM in person or by proxy.

As more than 50% of the votes were cast in favour of the Resolutions, the Resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the EGM, the total number of issued Shares was 400,000,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the Resolutions at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the EGM as set out in Rule 17.47A of the GEM Listing Rules. No Shareholder was required under the GEM Listing Rules to abstain from voting at the EGM and none of the Shareholders have stated their intention in the Circular to vote against the Resolutions or to abstain from voting on the Resolutions at the EGM.

The Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed and acted as the scrutineer for the purpose of vote-taking at the EGM.

All Directors attended the EGM.

COMPLETION OF THE SUBSCRIPTION AGREEMENT

The Board is also pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the Completion took place on 17 February 2023.

Following Completion, the Company's obligation to repay the Existing Loans in the aggregate principal amount of HK\$20,000,000 to the Subscriber has been automatically and immediately set off in its entirety against the consideration for the issue of the Exchangeable Bond at a principal amount of HK\$20,000,000 and Shiny Glory will remain as an indirect wholly-owned subsidiary of the Company, and its accounts will continue to be consolidated into the consolidated financial statements of the Group.

Should the Exchangeable Bond be exchanged by the Subscriber during the Exchange Period pursuant to the terms of the Exchangeable Bond, assuming there will not be any other change in the issued share capital of Shiny Glory, the Exchangeable Bond will cease to be the Group's liability and the Company will cease to hold any shareholding interest in Shiny Glory and its accounts will no longer be consolidated into the consolidated financial statements of the Group.

By order of the Board
Lapco Holdings Limited
Tam Yiu Shing, Billy
Executive Director and Company Secretary

Hong Kong, 17 February 2023

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Tam Yiu Shing, Billy; and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Ms. Lam Kit Yan and Mr. Ho Kin Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company's website at www.lapco.com.hk.