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PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

**POLL RESULTS OF 2023 ANNUAL GENERAL MEETING,
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE
AND
ADOPTION OF THE RESTATED BYE-LAWS**

Reference is made to the circular issued by PAX Global Technology Limited (the “Company”) dated 18 April 2023 (the “Circular”). Terms defined in the Circular shall have the same meanings when used herein unless the context requires otherwise.

POLL RESULTS OF THE 2023 ANNUAL GENERAL MEETING

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that at the annual general meeting held on 19 May 2023 (the “AGM”), a poll was demanded by the chairman of the AGM in accordance with the Company’s bye-laws for voting on all the proposed resolutions as set out in the AGM Notice. All resolutions were duly passed by the shareholders of the Company (the “Shareholders”) by way of poll. All Directors attended the AGM.

* *For identification purpose only*

Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, acted as scrutineer for the poll voting at the AGM. The poll results in respect of the resolutions proposed at the AGM were as follows:

ORDINARY RESOLUTIONS		Number Of Votes (Approximate %)	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company, the report of the directors of the Company and the report of the auditor of the Company for the year ended 31 December 2022.	770,406,816 (99.06%)	7,348,238 (0.94%)
2.	To declare a final dividend of HK\$0.19 per ordinary share for the year ended 31 December 2022.	777,755,054 (100.00%)	0 (0.00%)
3.	To re-elect Mr. Li Wenjin as a Director.	627,008,539 (80.62%)	150,746,515 (19.38%)
4.	To re-elect Mr. Yip Wai Ming as a Director.	549,328,479 (70.63%)	228,426,575 (29.37%)
5.	To elect Mr. Fok Wai Shun, Wilson as a Director.	777,622,504 (99.98%)	132,550 (0.02%)
6.	To authorise the Board of Directors to fix the remuneration of the Directors.	690,173,054 (88.74%)	87,582,000 (11.26%)
7.	To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board of Directors to fix its remuneration.	772,713,496 (99.35%)	5,041,558 (0.65%)
8.	To grant a general mandate to the Directors to allot, issue and deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company.#	454,826,607 (58.48%)	322,928,447 (41.52%)
9.	To grant a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company.#	774,597,054 (99.59%)	3,158,000 (0.41%)
10.	To extend the general mandate granted to the Directors pursuant to resolution no. 8 to allot, issue and deal with additional shares of the Company of an amount representing the total number of shares which may be repurchased by the Company pursuant to resolution no. 9.#	498,797,607 (64.13%)	278,957,447 (35.87%)

SPECIAL RESOLUTION		Number Of Votes (Approximate %)	
		For	Against
11.	To approve the adoption of the restated bye-laws of the Company.#	635,699,259 (81.74%)	142,055,794 (18.26%)

The full text of ordinary resolutions nos. 8 to 10 and special resolution no. 11 are set out in the AGM Notice.

As more than 50% of the votes were cast in favour of each of the proposed ordinary resolutions no. 1 to no. 10, and not less than 75% of the votes were cast in favour of the proposed special resolution no. 11, all the above resolutions were duly passed at the AGM.

As at the date of the AGM, a total number of shares of the Company (the “Shares”) in issue entitling the Shareholders to attend and vote on the resolutions proposed at the AGM was 1,078,015,000. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). No Shareholder was required to abstain from voting at the AGM under the Listing Rules and no Shareholder has stated his/her intention in the Circular to vote against or to abstain from voting on any resolution at the AGM.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE

The Board is pleased to announce that Mr. Fok Wai Shun, Wilson (“Mr. Fok”) has been appointed as an independent non-executive Director and a member of the Audit Committee of the Board with effect from the conclusion of the AGM.

Mr. Fok, aged 48, has over 20 years of experience in the fields of accounting, investment banking, corporate development and finance. Mr. Fok has been an independent non-executive director of D&G Technology Holding Company Limited, a company listed on the Stock Exchange, since 2015. Mr. Fok holds a double bachelor degree in commerce and in laws from the University of Melbourne. Mr. Fok was admitted as a solicitor and barrister of the Supreme Court of Victoria, Australia in 1998 and is a fellow of the Hong Kong Institute of Certified Public Accountants and a member of Certified Public Accountants, Australia.

Mr. Fok previously worked in the assurance and transaction services departments of PricewaterhouseCoopers from 2000 to 2004. From 2004 to 2010, he served in various positions at the investment banking division of Piper Jaffray Asia Limited. From 2010 to 2014, he served at the corporate finance division of CCB International Capital Limited where his last position was executive director. From 2015 to 2018, he was the managing director of Challenge Capital Management Limited. From 2018 to 2019, he was the managing director of Titan Financial Services Limited. From 2019 to 2020, he was the managing director, co-head and head of IPO of the corporate finance department of Opus Financial Group. He has been the managing director of Titan Financial Services Limited since May 2021.

Mr. Fok does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Fok does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Fok does not hold any other position in the Company or other members of the Group. Save as disclosed above, Mr. Fok has not held any directorship in other listed companies during the past three years.

Pursuant to the appointment letter with the Company, Mr. Fok is appointed as an independent non-executive Director for a term of 1 year from the conclusion of the AGM, subject to early termination in accordance with the terms and conditions of the appointment letter and renewal on an annual basis, retirement and re-election in accordance with the Bye-laws. Pursuant to the letter of appointment, Mr. Fok is entitled to (i) an annual Director's fee of HK\$300,000, which is determined with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; and (ii) bonus payments (if any), the amount of which is determined at the Board's absolute discretion having regard to, among others, the recommendation of the Remuneration Committee. Mr. Fok is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Fok which needs to be disclosed under Rule 13.51(2) of the Listing Rules or brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Fok in joining the Board.

ADOPTION OF THE RESTATED BYE-LAWS

The Board announces that the Restated Bye-laws has been adopted with effect from the conclusion of the AGM.

Please refer to the Circular for details of the Restated Bye-laws, the full text of which will be published on the websites of the Stock Exchange and the Company.

By Order of the Board
PAX Global Technology Limited
Cheung Shi Yeung
Company Secretary

Hong Kong, 19 May 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Nie Guoming, Mr. Lu Jie and Mr. Li Wenjin; and four independent non-executive Directors, namely Mr. Yip Wai Ming, Dr. Wu Min, Mr. Man Kwok Kuen, Charles and Mr. Fok Wai Shun, Wilson.