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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 25 DECEMBER 2015 AND COMPLETION OF PLACING BY GLOBAL UNIVERSE AND TIMES INTERNATIONAL

Reference is made to the circular of Redco Properties Group Limited (the “**Company**”) dated 10 December 2015 (the “**Circular**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that at the extraordinary general meeting (the “**EGM**”) of the Company held on 25 December 2015, the proposed resolutions as set out in the notice of the EGM dated 10 December 2015 were duly passed by the Independent Shareholders by way of poll. The poll results in respect of all the resolutions proposed at the EGM are as follows:

		Number of Votes (Approx. %)	
		For	Against
Ordinary Resolutions			
1.	To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder as set out in the Circular.	532,822,155 (99.1%)	4,918,707 (0.9%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (Approx. %)	
		For	Against
2.	To approve the allotment and issue of the Subscription Shares by the Company.	532,822,155 (99.1%)	4,918,707 (0.9%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.	To authorize any one Director, or any one Director and the company secretary of the Company if the affixation of the common seal of the Company is necessary, to do all such acts and things and execute all such documents which he considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement and the transactions contemplated thereunder for and on behalf of the Company.	532,822,155 (99.1%)	4,918,707 (0.9%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

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

As at the date of the EGM, a total number of 1,600,000,000 Shares were in issue. Mr. Wong and Global Universe holding in aggregate 693,629,000 Shares, representing approximately 43.35% of the total issued Shares as at the date of the EGM, have abstained from voting on the proposed resolutions at the EGM. As a result, the total number of Shares in issue and entitling the Independent Shareholders to attend and vote for or against the resolutions proposed at the EGM was 906,371,000 Shares, representing approximately 56.65% of the total issued Shares as at the date of the EGM.

Save as disclosed above, there were no Shares entitling the Independent Shareholders to attend and abstain from voting in favour of the resolutions proposed at the EGM pursuant to Rule 13.40 of the Listing Rules. There were no Independent Shareholders that are required under the Listing Rules to abstain from voting or stated his intention in the Circular to vote against the resolution proposed at the EGM.

COMPLETION OF PLACING BY GLOBAL UNIVERSE AND TIMES INTERNATIONAL

The Company has been informed by Global Universe and Times International that each of Global Universe and Times International has placed down 26,371,000 shares and 17,581,000 shares respectively, which represents approximately 1.6% and 1.1% of the total issued shares of the Company as at the date of this announcement (the “**Placing**”).

Immediately after completion of the Placing and Completion, the public float of the Company will remain at 25% of the issued share capital of the Company and will be in compliance with Rule 8.08(1)(a) of the Listing Rules at all times immediately before and/or upon Completion. The following is a summary of the shareholding structure of the Company immediately before and upon Completion:

Shareholders	As at the Latest Practicable Date		Immediately after completion of Placing		Immediately after completion of Placing and Completion	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Global Universe	720,000,000	45.0	693,629,000	43.4	693,629,000	39.1
Times International	480,000,000	30.0	462,419,000	28.9	462,419,000	26.0
The Subscriber	—	—	—	—	175,804,661	9.9
Other public Shareholders	400,000,000	25.0	443,952,000	27.7	443,952,000	25.0
Total:	1,600,000,000	100.0	1,600,000,000	100.0	1,775,804,661	100.00

By Order of the Board
Redco Properties Group Limited
Huang Ruoqing
Executive Director

Hong Kong, 27 December 2015

As at the date of this announcement, the executive Directors are Mr. Huang Ruoqing, Mr. Tang Chengyong, Mr. Hong Duxuan; and the independent non-executive Directors are Dr. Wong Yau Kar, David BBS, JP, Mr. Chau On Ta Yuen, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.