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## **PALMPAY CHINA (HOLDINGS) LIMITED**

**中國掌付(集團)有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8047)**

### **POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 15 AUGUST 2011**

The Board is pleased to announce that the proposed ordinary resolution as set out in the Notice was duly passed by the Independent Shareholders by way of poll at the SGM held on 15 August 2011.

Reference is made to the circular incorporating the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of Palmpay China (Holdings) Limited (the “**Company**”) dated 28 July 2011 in relation to, among others, the proposed Open Offer of 627,647,828 Offer Shares at HK\$0.05 per Offer Share payable in full on acceptable (on the basis of one Offer Share for every Share held on the Record Date) (the “**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

#### **RESULTS OF THE SGM**

At the SGM held on 15 August 2011, the proposed resolution as set out in the Notice was taken by poll. The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. As at the date of the SGM, the total number of issued Shares in the Company was 627,647,828 Shares.

At the SGM, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates, and Starryland and its concert parties (including Mr. Lau, Mrs. Lau, Mr. Hsu Tung Sheng and Mr. Hsu Tung Chi) were required to abstain from voting on the proposed ordinary resolution. Save for (i) Starryland and its concert parties (including Mr. Lau, Mrs. Lau, Mr. Hsu Tung Sheng and Mr. Hsu Tung Chi) and their associates who were interested in an aggregate of 157,858,207 Shares; and (ii) Mr. Yuan who was interested in 7,402,400 Shares, none of the Directors and the chief executive of the Company, and their respective associates were interested in any

\* For identification purposes only

Shares. Accordingly, a total of 462,387,221 Shares held by the Independent Shareholders were entitled to attend and vote for or against the proposed ordinary resolution at the SGM. There was no Share entitling the holder to attend and vote only against the proposed ordinary resolution at the SGM.

The Board is pleased to announce that the proposed ordinary resolution was duly passed by the Independent Shareholders by way of poll at the SGM. The poll results in respect of the proposed ordinary resolution were as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve (a) the Open Offer; (b) the grant of authorisation to the Directors to allot and issue the Offer Shares; (c) the Underwriting Agreement and the transactions contemplated thereunder; (d) the arrangements for no excess application; and (e) the grant of authorization to the Directors in connection with the Open Offer and the Underwriting Agreement	161,726,000 (100%)	0 (0%)

By Order of the Board  
**Palmpay China (Holdings) Limited**  
**Yuan Shengjun**  
Chairman

Hong Kong, 15 August 2011

*As at the date of this announcement, the executive Directors are Mr. Yuan Shengjun, Mr. Chan Francis Ping Kuen and Mr. Chan Hin Wing, James. The independent non-executive Directors are Mr. Kwok Chi Sun, Vincent, Mr. Yeung Kam Yan and Mr. Cheung Chi Hwa, Justin.*

*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 other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its posting and the Company’s website at www.palmpaychina.com.*