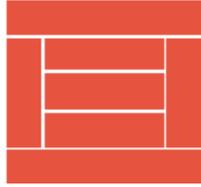


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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

怡益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 4 FEBRUARY 2016

The Board is pleased to announce that the proposed resolution as set out in the notice of the EGM was duly passed as an ordinary resolution by the Shareholders by way of poll at the EGM held on 4 February 2016.

Reference is made to the circular (the “**Circular**”) incorporating the notice of the extraordinary general meeting (the “**EGM**”) of Excel Development (Holdings) Limited (the “**Company**”) dated 19 January 2016 in relation to, among other matters, the Acquisition of the entire equity interest in the Target Company. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

At the EGM held on 4 February 2016, the voting on the proposed resolution as set out in the notice of the EGM was taken by poll. The Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

As at the date of EGM, the total number of issued shares in the Company was 200,000,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote on the proposed resolution at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the proposed resolution at the EGM as set out in Rule 13.40 of the Listing Rules and there were no Shares requiring the Shareholders to abstain from voting at the EGM under the Listing Rules. No parties had indicated in the Circular that they intended to vote against or to abstain from voting on the proposed resolution at the EGM.

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

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve, confirm and ratify the Agreement and the transactions contemplated thereunder, including but not limited to approving the issue of the Promissory Notes, issue of the Convertible Bonds and the allotment and issue of the Conversion Shares upon exercise of the conversion rights attaching to the Convertible Bonds. (the full text of the resolution is set out in the notice of EGM)	150,004,100 (100%)	0 (0%)

By Order of the Board
Excel Development (Holdings) Limited
Wong Hin Shek
Chairman

Hong Kong, 4 February 2016

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek and Mr. Xing Bin; and the independent non-executive Directors are Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing.