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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 ANNUAL GENERAL MEETING HELD ON 23 AUGUST 2016

At the annual general meeting (the “AGM”) of Excel Development (Holdings) Limited (the “**Company**”) held on 23 August 2016, a poll was demanded by the chairman of the AGM for voting on all the proposed resolutions as set out in the notice of AGM dated 25 July 2016 (the “**AGM Notice**”).

As at the date of the AGM, the total number of issued shares of the Company was 200,000,000 of HK\$0.01 each, which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM. There were no shares entitling the holders to attend and abstain from voting in favour of the resolutions 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 of the Company was required under the Listing Rules to abstain from voting on the resolutions at the AGM.

None of the shareholders of the Company have stated their intention in the Company’s circular dated 25 July 2016 to vote against or to abstain from voting on any of the resolutions at the AGM.

The branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer of the vote-taking at the AGM.

As more than 50% of the votes were cast in favour of all the resolutions proposed at the AGM, all such resolutions were duly passed as ordinary resolutions by way of poll at the AGM.

The poll results in respect of the resolutions as set out in the AGM Notice are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company and the independent auditors of the Company (the “ Auditors ”) for the year ended 31 March 2016.	150,005,257 (100%)	0 (0%)
2.	To re-elect Mr. Wong Hin Shek as an executive director of the Company.	150,005,257 (100%)	0 (0%)
3.	To re-elect Ms. Chu Yin Yin, Georgiana as an independent non-executive director of the Company.	150,005,257 (100%)	0 (0%)
4.	To re-elect Mr. Xing Bin as an executive director of the Company.	150,005,257 (100%)	0 (0%)
5.	To authorise the board of directors of the Company (the “ Board ”) to fix the directors’ remuneration.	150,005,257 (100%)	0 (0%)
6.	To re-appoint Ernst & Young as the Auditors and to authorise the board of directors of the Company to fix their remuneration.	150,005,257 (100%)	0 (0%)
7.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.	150,005,257 (100%)	0 (0%)
8.	To grant a general mandate to the directors of the Company to repurchase the Company’s shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.	150,005,257 (100%)	0 (0%)
9.	To extend the general mandate granted to the directors of the Company to issue, allot and deal with additional shares in the capital of the Company by the aggregate nominal amount of shares repurchased by the Company.	150,005,257 (100%)	0 (0%)

Please refer to the AGM Notice for full text of the resolutions.

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

Hong Kong, 23 August 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.