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PanAsialum Holdings Company Limited

榮陽實業集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2078)

**(1) POLL RESULTS OF ADJOURNED ANNUAL GENERAL MEETING
HELD ON 24 JANUARY 2018,
(2) RETIREMENT OF DIRECTORS AND
(3) EXPIRY OF TERM OF OFFICE AND APPOINTMENT
OF NEW AUDITOR**

The Board hereby announces that

- (1) all the proposed resolutions as set out in the notice of Adjourned AGM were duly passed by the Shareholders as ordinary resolutions by way of poll at the Adjourned AGM;
- (2) Mr. Zhu Hongtao has retired as an executive Director at the conclusion of the Adjourned AGM on 24 January 2018;
- (3) Mr. Chan Kai Nang has retired as an independent non-executive Director and ceased to be the chairman of each of the remuneration committee and independent committee and member of each of the Audit Committee and nomination committee of the Company at the conclusion of the Adjourned AGM on 24 January 2018; and
- (4) the term of office of PricewaterhouseCoopers as the auditor of the Company has expired and BDO Limited has been appointed as the new auditor of the Company, both with effect from the conclusion of the Adjourned AGM on 24 January 2018.

References are made to the circular (the “**Circular**”) of PanAsialum Holdings Company Limited (the “**Company**”) dated 6 December 2017, notice of the annual general meeting and notice of adjourned annual general meeting of the Company (the “**Notice of Adjourned AGM**”) dated 6 December 2017 and 10 January 2018 respectively and the announcements of the Company dated 18 December 2017 and 8 January 2018. Capitalized terms used herein have the same meanings as defined in the Circular unless otherwise specified.

The board of directors (the “**Board**”) of the Company announces that at the adjourned annual general meeting of the Company held on Wednesday, 24 January 2018 at 3:00 p.m. at 31st Floor, Cambridge House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong (the “**Adjourned AGM**”), all the proposed resolutions as set out in the Notice of Adjourned AGM were duly passed by the Shareholders by way of poll.

The branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, had acted as the scrutineer for the purpose of vote-taking at the Adjourned AGM. The poll results of the Adjourned AGM were as follows:

Ordinary resolutions proposed at the Adjourned AGM		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To confirm and acknowledge this Annual General Meeting shall be treated as the annual general meeting of the Company for the years 2014, 2015 and 2016 required to be convened within the time period prescribed under article 56 of the articles of association of the Company (the “ Articles ”) and that any failure and breach by the board of directors of the Company to convene the aforesaid annual general meetings in accordance with the Articles, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all applicable laws be and are hereby duly noted, confirmed and ratified.	900,653,540 (96.958884%)	28,249,000 (3.041116%)	928,902,540

Ordinary resolutions proposed at the Adjourned AGM		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
2.	To receive, consider and adopt the report of the directors of the Company, the audited consolidated financial statements and the independent auditor's report for the year ended 30 September 2014.	900,654,540 (96.958992%)	28,248,000 (3.041008%)	928,902,540
3.	To re-elect Ms. Shao Liyu, a retiring Director, as an executive Director with immediate effect.	900,652,540 (96.958777%)	28,250,000 (3.041223%)	928,902,540
4.	To re-elect Mr. Chan Kai Lun Allan, a retiring Director, as an executive Director with immediate effect.	900,651,540 (96.958669%)	28,251,000 (3.041331%)	928,902,540
5.	To re-elect Mr. Mar Selwyn, a retiring Director, as an independent non-executive Director with immediate effect.	900,651,540 (96.958669%)	28,251,000 (3.041331%)	928,902,540
6.	To re-elect Mr. Leung Ka Tin, a retiring Director, as an independent non-executive Director with immediate effect.	900,651,540 (96.958669%)	28,251,000 (3.041331%)	928,902,540
7.	To authorize the board of Directors to fix the remuneration of the Directors.	900,650,540 (97.907170%)	19,252,000 (2.092830%)	919,902,540

Ordinary resolutions proposed at the Adjourned AGM		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
8.	<p>(i) To confirm the office of PricewaterhouseCoopers as the auditor of the Company since the last annual general meeting of the Company held on 29 January 2014 and up until the conclusion of this annual general meeting; and</p> <p>(ii) To appoint BDO Limited as the new auditor of the Company with effect from the conclusion of this annual general meeting and until the conclusion of the next annual general meeting and to audit the consolidated financial statements of the Company for the fifteen months ended 31 December 2016 and for the year ended 31 December 2017 subject to the board of Directors' approval on the remuneration of such auditor.</p>	900,652,540 (96.958777%)	28,250,000 (3.041223%)	928,902,540
9.	To approve and authorise the sending or supplying of corporate communications of the Company to shareholders by making them available on the Company's and the Stock Exchange's websites with effect from the date of passing the resolution.	919,639,540 (99.002802%)	9,263,000 (0.997198%)	928,902,540

Ordinary resolutions proposed at the Adjourned AGM		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
10.	<p>The postponement of:</p> <p>(i) the adoption of the audited financial statements of the Company and the reports of Directors and the auditor of the Company for the year ended 30 September 2015 and for the fifteen months ended 31 December 2016, and</p> <p>(ii) the declaration of final dividends for the aforesaid financial years, if recommended by the Board,</p> <p>to the date of the next general meeting or annual general meeting to be determined by the Board as soon as practicable after the audited financial statements of the Company and the reports of Directors and the auditor of the Company for the year ended 30 September 2015 and for the fifteen months ended 31 December 2016 are completed, be and are hereby approved.</p>	<p>909,912,540 (97.955652%)</p>	<p>18,990,000 (2.044348%)</p>	928,902,540

As more than 50% of the votes were cast in favour of the proposed ordinary resolutions, all the proposed resolutions were duly passed as the ordinary resolutions of the Company.

As at the date of the Adjourned AGM, the number of issued Shares was 1,200,000,000 Shares, which was the total number of Shares entitling the holders to attend and vote for or against all resolutions at the Adjourned AGM. There were no restrictions on any Shareholders casting votes on the proposed resolutions at the Adjourned AGM.

There was no Share entitling the Shareholder to attend and abstain from voting in favour of the resolutions at the Adjourned AGM. No Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the Adjourned AGM and no Shareholder has stated his/her/its intention in the Circular to vote against or to abstain from voting on any of the resolutions at the Annual General Meeting.

RETIREMENT OF DIRECTORS

As stated in the Circular, Mr. Zhu Hongtao (“**Mr. Zhu**”), an executive Director and Mr. Chan Kai Nang (“**Mr. Chan**”), an independent non-executive Director, retired by rotation at the Adjourned AGM and did not offer themselves for re-election. The Board announces that (i) Mr. Zhu has retired as an executive Director and (ii) Mr. Chan has retired as an independent non-executive Director and ceased to be the chairman of each of the remuneration committee and independent committee and member of each of the audit committee (the “**Audit Committee**”) and nomination committee of the Company, both at the conclusion of the Adjourned AGM on 24 January 2018.

Each of Mr. Zhu and Mr. Chan has confirmed that they have no disagreement with the Board and there is no other matter relating to their retirement as Directors that needs to be brought to the attention of the Stock Exchange or the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhu and Mr. Chan for their valuable contributions towards the Company during their tenure of service.

Following the resignation of Mr. Chan, the number of independent non-executive Directors and the number of the Audit Committee members have fallen below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules. The Company is endeavoring to identify suitable candidate(s) to fill the vacancies within three months from the effective date of Mr. Chan’s retirement pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

EXPIRY OF TERM OF OFFICE AND APPOINTMENT OF NEW AUDITOR

The Board announces that the term of office of PricewaterhouseCoopers (“**PwC**”) as the auditor of the Company has expired at the conclusion of the Adjourned AGM as the Board is of the view that the Company’s auditor should be considered for rotation after an appropriate period of time. The Board therefore proposed to change the Company’s auditor as PwC has been the auditor of the Group for over 7 years and the appointment of BDO Limited will also result in cost savings for the Group.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the outgoing auditor to confirm whether or not there is any circumstance connected with its expiry term of office which they consider should be brought to the attention of the Company's shareholder and creditors. PwC has therefore not issued such confirmation. The Board and the Audit Committee confirmed that there is no disagreement between PwC and the Company. The Board and the Audit Committee considered that there are no matters in respect of the expiry of term of office of PwC as auditor of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude for PwC's services rendered to the Company during its tenure of office.

The appointment of BDO Limited as the new auditor of the Company with effect from the conclusion of the Adjourned AGM has been approved by the Shareholders at the Adjourned AGM.

SUSPENSION OF TRADING

Trading in the shares of Company on the Stock Exchange has been suspended from 9:00 a.m. on December 17, 2014. The trading in the shares of the Company will remain suspended until further notice.

By order of the Board of
PanAsialum Holdings Company Limited
Cosimo Borrelli
Non-Executive Chairman

Hong Kong, 24 January 2018

As at the date of this announcement, the executive directors of the Company are Ms. Shao Liyu and Mr. Chan Kai Lun Allan; the non-executive directors of the Company are Mr. Cosimo Borrelli and Ms. Chi Lai Man Jocelyn; and the independent non-executive directors of the Company are Mr. Mar Selwyn and Mr. Leung Ka Tin.