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**GoldenPower®**

**GOLDEN POWER GROUP HOLDINGS LIMITED**

**金力集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8038)**

**POLL RESULTS OF  
THE EXTRAORDINARY GENERAL MEETING HELD ON 29 MAY 2017**

The Board is pleased to announce that the resolution proposed at the EGM held on 29 May 2017 was duly passed by the Independent Shareholders.

Reference is made to the circular of Golden Power Group Holdings Limited (the “**Company**”) dated 10 May 2017 (the “**Circular**”) in relation to the approval, confirmation and ratification of the Master Sales Agreement, the transactions contemplated thereunder and the proposed annual caps for the Term. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless defined otherwise.

The Board is pleased to announce that the resolution proposed at the EGM held on 29 May 2017 at 10:00 a.m. was duly passed by the Independent Shareholders by way of poll. The poll results are as follows:

Ordinary Resolution		Number of Votes (Approximate %) <sup>(Note (a))</sup>	
		For	Against
1.	<p><b>“THAT:</b></p> <p>(a) the master sales agreement dated 1 February 2017 (the <b>“Master Sales Agreement”</b>) entered into among the Company, 廣州市南華金力電子有限公司(Guangzhou Nan Hua Jin Li Electronics Limited*) (<b>“Nan Hua Jin Li”</b>) and Suenglh Corporation Limited (動能(香港)有限公司) (<b>“Suenglh”</b>), pursuant to which, the Group conditionally agreed to sell and supply, and Nan Hua Jin Li and Suenglh conditionally agreed to purchase, the batteries under the <b>“Golden Power”</b> brand and the brands of the private label and OEM customers and other battery-related products for a term of three years commencing retrospectively from 1 January 2017 up to 31 December 2019 (both days inclusive) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;</p> <p>(b) the proposed annual caps of HK\$26,600,000, HK\$29,300,000 and HK\$32,200,000 for the financial years ending 31 December 2017, 31 December 2018 and 31 December 2019, respectively, in respect of the transactions under the Master Sales Agreement be and are hereby approved, confirmed and ratified; and</p> <p>(c) the directors of the Company be and are hereby authorised to do all such acts and things and sign all such documents (under seal, if necessary) and to take all such steps as they consider necessary or expedient or desirable in connection with or to give effect to the Master Sales Agreement and to implement the transactions contemplated thereunder and to agree to such variation, amendment or waiver as are, in the opinion of the directors of the Company, in the interests of the Company.”</p>	16,779,000 (100%)	0 (0%)

\* For identification purposes only

Notes:

- (a) The number and percentage of votes are based on the total number of Shares voted by the Independent Shareholders at the EGM in person or by proxy.
- (b) As all the votes were cast in favour of the resolution as proposed at the EGM, such resolution was duly passed as ordinary resolution of the Company.
- (c) The total number of Shares in issue as at the date of the EGM: 240,000,000 Shares.
- (d) The total number of Shares entitling the holder to attend and vote for or against the resolution at the EGM: 114,000,000 Shares.
- (e) The total number of Shares entitling the holder to attend and abstain from voting in favour of the resolution at the EGM (as set out in Rule 17.47A of the GEM Listing Rules): Nil.
- (f) As set out in the Circular, Golden Villa Ltd. (interested in 126,000,000 Shares, representing 52.5% of the issued share capital of the Company) and its associates would abstain from voting on the resolution proposed at the EGM. The aforesaid parties have abstained from voting on the resolution at the EGM. Save as disclosed above, none of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the resolution proposed at the EGM.
- (g) The Company's Hong Kong branch share registrar, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the EGM.

By order of the Board  
**Golden Power Group Holdings Limited**  
**Chu King Tien**  
*Chairman and Executive Director*

Hong Kong, 29 May 2017

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa; and three independent non-executive directors, namely Mr. Hui Kwok Wah, Mr. Ma Sai Yam and Mr. Chow Chun Hin Leslie.*

*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 be published on the GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at [www.goldenpower.com](http://www.goldenpower.com).*