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Newtree Group Holdings Limited

友川集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 24 DECEMBER 2019

Reference is made to (i) the announcement of Newtree Group Holdings Limited (the “**Company**”) dated 27 September 2019; (ii) the circular of the Company dated 9 December 2019 (the “**Circular**”) in respect of, among other things, the acquisition of the remaining 80% of the issued share capital of Alpha Youth Limited; and (iii) the notice (the “**Notice**”) of the extraordinary general meeting of the Company (the “**EGM**”) dated 9 December 2019. 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

The Board is pleased to announce that the resolution as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on 24 December 2019.

As at the date of the EGM, the total number of issued Shares was 2,662,683,201, being the total number of Shares entitling the holders thereof to attend and vote for or against the resolution proposed at the EGM. No Shareholder was required to abstain from voting at the EGM. There was no Share entitling the holders thereof to attend and abstain from voting in favour of the resolution pursuant to Rule 13.40 of the Listing Rules at the EGM.

The poll results in respect of the resolution at the EGM are as follows:

Ordinary Resolution		Number of Votes (%) (% of total number of Shares voted)	
		For	Against
1.	To approve the Acquisition Agreement and the transactions contemplated thereunder (including but not limited to the exercise of the Call Option, the allotment and issue of the Consideration Shares and the Conversion Shares, and the issue of the Consideration CB and the Promissory Notes) (the full text of the resolution is set out in the Notice)	1,107,199,575 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of the resolution at the EGM, the resolution was duly passed as an ordinary resolution of the Company.

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.

By order of the Board
Newtree Group Holdings Limited
Wong Wai Sing
Chairman and Executive Director

Hong Kong, 24 December 2019

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung, Mr. Lee Chi Shing, Caesar and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Dr. Hui Chik Kwan and Mr. Tso Ping Cheong, Brian.