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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1710)

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 27 MAY 2022

AND

(2) RETIREMENT OF DIRECTORS

The Board is pleased to announce that all proposed resolutions as set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the 2022 AGM held on 27 May 2022. Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam retired as independent non-executive Directors at the conclusion of the 2022 AGM.

POLL RESULTS OF THE 2022 AGM

Reference is made to the circular (the “**Circular**”) and notice of the annual general meeting (the “**Notice of AGM**”) of Trio Industrial Electronics Group Limited (the “**Company**”) both dated 22 April 2022. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Notice of AGM.

The Board is pleased to announce that at the 2022 AGM held on Friday, 27 May 2022, all proposed ordinary resolutions (the “**Resolutions**”) as set out in the Notice of AGM were duly passed by the Shareholders by way of poll.

As at the date of the 2022 AGM, there were 1,000,000,000 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the Resolutions at the 2022 AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the 2022 AGM pursuant to Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting on the Resolutions at the 2022 AGM. No parties had indicated in the Circular of their intention to vote against or to abstain from voting on any of the Resolutions at the 2022 AGM.

Tricor Investor Services Limited, the share registrar of the Company, was appointed to act as the scrutineer for the vote-taking at the 2022 AGM.

The Company would like to report that Mr. Lai Yiu Wah, Mr. Tai Leung Lam and Mr. Fung Chun Chung attended the 2022 AGM in person; and Mr. Joseph Mac Carthy, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam attended the 2022 AGM by electronic means.

The poll results of the Resolutions were set out as follows:

| Ordinary Resolutions ^{(Note (1))} | | Number of votes (Approximate %) ^{(Note (2))} | |
|--|---|--|--------------------|
| | | For | Against |
| 1 | To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “ Directors ”) and independent auditor of the Company (the “ Independent Auditor ”) for the year ended 31 December 2021 | 755,082,600 (99.99%) | 1,000 (0.01%) |
| 2(a) | (i) To re-elect Mr. Lai Yiu Wah as an executive Director | 755,082,600 (99.99%) | 1,000 (0.01%) |
| | (ii) To re-elect Mr. Fung Chun Chung as an independent non-executive Director | 755,082,600 (99.99%) | 1,000 (0.01%) |
| 2(b) | To authorise the board of Directors (the “ Board ”) to fix the Directors’ remuneration | 755,081,600 (99.99%) | 2,000 (0.01%) |
| 3 | To re-appoint PricewaterhouseCoopers as the Independent Auditor to hold office in respect of the audited consolidated financial statements for the year ending 31 December 2022 and to authorise the Board to fix its remuneration | 755,082,600 (99.99%) | 1,000 (0.01%) |
| 4 | To grant a general mandate to the Directors to issue additional shares of the Company | 754,438,600 (99.91%) | 645,000 (0.09%) |
| 5 | To grant a general mandate to the Directors to repurchase issued shares of the Company | 755,082,600 (99.99%) | 1,000 (0.01%) |
| 6 | To extend the general mandate granted to the Director to cover the shares repurchased by the Company | 754,437,600 (99.91%) | 646,000 (0.09%) |

Notes:

- (1) The above table only provides a summary of the Resolutions. Please refer to the Notice of AGM for the full text of the Resolutions.
- (2) The number of votes and approximate percentage of voting Shares as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the 2022 AGM in person, by authorised corporate representative or by proxy.

As more than 50% of the votes were cast in favour of each of the Resolutions, all of them were duly passed as ordinary resolutions by the Shareholders by way of poll at the 2022 AGM.

RETIREMENT OF DIRECTORS

As stated in the Circular, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam would not offer themselves for re-election at the 2022 AGM as they intended to devote more time to their other personal commitments. Accordingly, they retired from office as the independent non-executive Directors with effect from the conclusion of the 2022 AGM.

Following the retirement of Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam, (i) Mr. Cheung Kin Wing ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and risk management committee (the “**Risk Management Committee**”) of the Board; and (ii) Mr. Wong Raymond Fook Lam ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee, nomination committee of the Board (the “**Nomination Committee**”) and Risk Management Committee. Accordingly, the number of independent non-executive Directors and the number of members of each of the Nomination Committee, the Audit Committee, the Remuneration Committee and the Risk Management Committee (collectively, the “**Board Committees**”) fall below the minimum number required under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules and the terms of reference of each of the Board Committees. Mr. Fung Chun Chung, the remaining independent non-executive Director, has neither appropriate professional qualifications nor accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

The Company is in the process of identifying suitable candidates to fill the casual vacancies as soon as practicable, with the relevant appointments to be made within three months from the date of this announcement to meet the requirements under the Listing Rules. Further announcement will be made by the Company in relation to such appointments as and when appropriate.

Each of Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam confirmed in writing that he had no disagreement with the Board and there were no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.

The Board would like to extend its gratitude to Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam for their valuable contributions to the Company during their tenure of service.

By order of the Board
Trio Industrial Electronics Group Limited
Lai Yiu Wah
Chairman and Executive Director

Hong Kong, 27 May 2022

As at the date of this announcement, the Board comprises Mr. Lai Yiu Wah, Mr. Tai Leung Lam, Mr. Joseph Mac Carthy as executive Directors, and Mr. Fung Chun Chung as an independent non-executive Director.