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Crown International Corporation Limited
皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 30 SEPTEMBER 2022**
(2) RETIREMENT OF DIRECTORS
(3) RESIGNATION OF EXECUTIVE DIRECTORS
**(4) RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTORS AND**
(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the circular (the “**Circular**”) and the notice of annual general meeting (the “**Notice of AGM**”) of Crown International Corporation Limited (the “**Company**”) both dated 31 August 2022 (“**2022 AGM**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING

The Board announces that at the 2022 AGM held on 30 September 2022, all the proposed resolutions as set out in the Notice of AGM were not passed as ordinary resolutions by the Shareholders by way of poll.

Ordinary Resolutions		Number of Votes (Approximate %)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “ Directors ”) and the independent auditor of the Company for the year ended 31 March 2022.	6,057 (0.0059)%	102,664,000 (99.9941)%
2a.	To re-elect Mr. LI Yong Jun as an executive Director.	6,057 (0.0059)%	102,664,000 (99.9941)%
2b.	To re-elect Mr. LUI Ha Nam Dennis as an executive Director.	6,057 (0.0059)%	102,664,000 (99.9941)%
2c.	To authorise the board of Directors (the “ Board ”) to fix the Directors’ remunerations.	6,057 (0.0059)%	102,664,000 (99.9941)%
3.	To re-appoint BDO Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.	6,057 (0.0059)%	102,664,000 (99.9941)%

The full text of the relevant resolutions is set out in the Notice of AGM.

For resolution numbered 1, 2a, 2b, 2c and 3, as less than 50% of the votes were cast in favour of each of such resolutions, resolutions numbered 1, 2a, 2b, 2c and 3 were not passed as ordinary resolutions at the 2022 AGM.

(2) RETIREMENT OF DIRECTORS

The Board announces that at the 2022 AGM held on 30 September 2022, all the proposed resolutions as set out in the Notice of AGM were not passed as ordinary resolutions by the Shareholders by way of poll.

As resolution numbered 2 regarding the re-election of Mr. LI Yong Jun (“**Mr. LI**”) as an executive Director was not passed at the 2022 AGM, Mr. LI retired as an executive Director at the conclusion of the 2022 AGM. Following his retirement, Mr. LI ceased to be the vice chairman of the Board and a member of the executive committee of the Company.

As resolution numbered 3 regarding the re-election Mr. LUI Ha Nam Dennis (“**Mr. LUI**”) as an executive Director was not passed at the 2022 AGM, Mr. LUI retired as an executive Director at the conclusion of the 2022 AGM. Following his retirement, Mr. LUI ceased to be the chairman of the Board.

The Board is not aware of any disagreement with Mr. LI and Mr. LUI or any matters relating to their retirement that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board expresses its sincere gratitude to Mr. LI and Mr. LUI for their contributions to the Company during the tenure of their services.

(3) RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that Mr. LEE Chi Shing, Caesar (“**Mr. LEE**”) has resigned as the Executive Director with effect from 1 October 2022 in order to pursue other business and personal commitments.

Mr. LEE has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. LEE for his valuable contribution to the Company during his tenure of office.

(4) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board announces that Mr. IP Ka Ki (“**Mr. IP**”) has resigned as an independent non-executive Director with effect from 1 October 2022 in order to pursue other business and personal commitments.

Mr. IP has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. IP for his valuable contribution to the Company during his tenure of office.

(5) CHANGES IN COMPOSITION OF BOARD COMMITTEES

- (i) Mr. LI retired as executive Director, he ceased to be the member of executive committee;
- (ii) Mr. LUI retired as executive Director, he ceased to be the chairman of the executive committee and a member of RQN Committee;
- (iii) Mr. LEE resigned as executive Director, he ceased to be the member of executive committee; and
- (iv) Mr. IP resigned as independent non-executive Director, he ceased to be the chairman of the Audit Committee and a member of RQN Committee.

The composition of each of the Board committees immediately after the abovementioned changes with effect from 1 October 2022 are therefore as follows:

Audit Committee

Mr. CHEN Fang
Mr. REN Guo Hua

Executive Committee

Mr. MENG Jin Long

Remuneration, Quality and Nomination Committee

Mr. REN Guo Hua (Chairman)
Mr. CHEN Fang

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.10 AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. IP, (i) the Company only has two independent non-executive Directors, thus the number of the independent non-executive Directors falls below the minimum number (i.e. at least three independent non-executive Directors) required under Rule 3.10(1) of the Listing Rules; (ii) there will be no independent non-executive Director of the Company who has the Qualification as required under Rule 3.10(2) of the Listing Rules; and (iii) the Audit Committee only has two independent non-executive Directors, thus the number of the members falls below the minimum number (i.e. at least three members) as required under Rule 3.21 of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive Director of the Company to meet the requirement set out in Rules 3.10 and 3.21 of the Listing Rules as soon as practicable, and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcements as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Crown International Corporation Limited
Meng Jin Long
Executive Director

Hong Kong, 3 October 2022

As at the date of this announcement, the Board comprises one executive Director, namely Mr. MENG Jin Long; and two independent non-executive Directors, namely Mr. REN Guo Hua and Mr. CHEN Fang.