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Town Ray Holdings Limited

登輝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1692)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 21 JUNE 2024;
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Reference is made to the circular (the “**AGM Circular**”) of Town Ray Holdings Limited (the “**Company**”) and the notice (the “**AGM Notice**”) of the annual general meeting of the Company (“**AGM**”) dated 28 May 2024. Capitalised terms used in this announcement shall have the same meanings as those defined in the AGM Circular unless otherwise defined herein.

POLL RESULTS OF THE AGM

The Board is pleased to announce that the AGM was held at Workshop A, 25th Floor, Reason Group Tower, No. 403 Castle Peak Road – Kwai Chung, Kwai Chung, New Territories, Hong Kong on Friday, 21 June 2024 at 11: 00 a.m. All the proposed resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll. The poll results are as follows:

Ordinary Resolutions		Number of Votes (Approximate %)		Total Number of Votes Cast
		For	Against	
1.	To receive, consider and adopt the audited consolidated financial statements and the reports of the Directors and independent Auditor of the Company and its subsidiaries for the year ended 31 December 2023.	300,244,000 99.98%	68,000 0.02%	300,312,000

Ordinary Resolutions		Number of Votes (Approximate %)		Total Number of Votes Cast
		For	Against	
2.	To approve the payment of a final dividend of HK15.1 cents per Share for the year ended 31 December 2023.	300,312,000 100.00%	0 0.00%	300,312,000
3.	To re-appoint Ernst & Young as the Auditor and to authorise the Board to fix the Auditor's remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
4.	(a) To re-elect Mr. Chan Wai Ming as an executive Director and authorise the Board to fix his remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
	(b) To re-elect Mr. Chiu Wai Kwong as an executive Director and authorise the Board to fix his remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
	(c) To re-elect Ms. Tang Mei Wah as an executive Director and authorise the Board to fix her remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
	(d) To re-elect Mr. Yu Kwok Wai as an executive Director and authorise the Board to fix his remuneration.	300,312,000 100.00%	0 0.00%	300,312,000

Ordinary Resolutions		Number of Votes (Approximate %)		Total Number of Votes Cast
		For	Against	
4.	(e) To re-elect Ms. Chan Tak Yi as an independent non-executive Director and authorise the Board to fix her remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
	(f) To re-elect Ms. Leung Lai Yee Edwina as an independent non-executive Director and authorise the Board to fix her remuneration.	300,312,000 100.00%	0 0.00%	300,312,000
	(g) To authorise the Board to fix the remuneration of the Directors.	300,312,000 100.00%	0 0.00%	300,312,000
5.	To grant a general unconditional mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding the aggregate of 20% of the number of the issued Shares as at the date of passing this resolution.	300,004,000 99.90%	308,000 0.10%	300,312,000
6.	To grant a general unconditional mandate to the Directors to exercise all powers of the Company to purchase or repurchase the Shares not exceeding the aggregate of 10% of the number of the issued Shares as at the date of passing this resolution.	300,312,000 100.00%	0 0.00%	300,312,000

Ordinary Resolutions		Number of Votes (Approximate %)		Total Number of Votes Cast
		For	Against	
7.	To extend the general unconditional mandate granted to the Directors under the ordinary resolution numbered 5 above by an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the general mandate under the ordinary resolution numbered 6 above.	300,004,000 99.90%	308,000 0.10%	300,312,000
8.	To approve the entering into of the Tenancy Agreements and the transactions contemplated thereunder and to authorise any one Director to execute all such other documents, instruments and agreements.	35,312,000 100.00%	0 0.00%	35,312,000

The description of the above resolutions is by way of summary only. The full text of such resolutions is set out in the AGM Notice. The number and percentage of votes are based on the total number of Shares voted by the Shareholders at the AGM in person or by corporate representative or by proxy. As more than 50% of the votes were cast in favour of each of the above resolution nos. 1 to 8, resolution nos. 1 to 8 were duly passed as ordinary resolutions of the Company.

The total number of Shares in issue as at the date of the AGM was 359,000,000 Shares. There was no treasury Share held by the Company as at the date of the AGM.

As set out in the AGM Circular, Dr. Chan and Ms. Cheng jointly owned the entire issued share capital of Modern Expression, which in turn beneficially and legally owned 213,640,000 Shares. Ms. Cheng was also the beneficial owner of 6,806,000 Shares. Dr. Chan, Ms. Cheng and Modern Expression were required under the Listing Rules to abstain from voting on the ordinary resolution no. 8 at the AGM. In addition, Mr. Leung, who owned 29,000,000 Shares through Capital Fortress and Ms. Li, who owned 22,360,000 Shares through Bestresult Assets, were considered having material interest under the Tenancy Agreements and the transactions contemplated thereunder and were also required under the Listing Rules to abstain from voting on the ordinary resolution no. 8 at the AGM. Each of the abovementioned Shareholders who were required to abstain from voting under the Listing Rules had done so at the AGM.

Excluding the above Shareholders who were required under the Listing Rules to abstain from voting on the ordinary resolution no. 8, there were no other Shareholders who were required under the Listing Rules to abstain from voting at the AGM. The total number of Shares entitling the holder to attend and vote on the resolutions nos. 1 to 7 at the AGM was 359,000,000 Shares. The total number of Shares entitling the holder to attend and vote on the resolution no. 8 at the AGM was 87,194,000 Shares.

There were no Shares which entitled the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders had stated their intention in the AGM Circular to vote for or against any of the resolutions at the AGM.

The Company's Hong Kong branch Share Registrar, Tricor Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM. The Directors, namely Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah, Mr. Yu Kwok Wai, Dr. Chan Kam Kwong Charles, Mr. Chan Ping Yim ("**Mr. PY Chan**"), Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina, attended the AGM. Ms. Cheng Yuk Sim Connie, a non-executive Director, was absent from the AGM due to her other business commitments.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the paragraph headed "Re-election of Retiring Directors" in the Letter from the Board in the AGM Circular, Mr. PY Chan has previously informed the Board that he would not offer himself for re-election due to his decision to devote more time to his other personal or business commitments, and would retire as an independent non-executive Director upon the conclusion of the AGM. Upon the conclusion of the AGM, Mr. PY Chan retired as an independent non-executive Director.

Mr. PY Chan confirmed that as at the date of this announcement, he has no disagreement with the Board, and there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its gratitude to Mr. PY Chan for his invaluable contributions to the Company during his tenure of office.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Following Mr. PY Chan's retirement as an independent non-executive Director, Mr. PY Chan ceased to be the chairperson of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

Following the cessation of Mr. PY Chan as the chairperson of the Audit Committee, the Board resolved that Ms. Chan Tak Yi ("**Ms. Chan**"), an independent non-executive Director, is appointed as the chairperson of the Audit Committee with immediate effect.

For the biographical information of Ms. Chan, please refer to Appendix II to the AGM Circular. As at the date of this announcement, Ms. Chan confirmed that there is no change to her biographical information set out in Appendix II to the AGM Circular.

The Board would like to take this opportunity to express its warmest welcome to Ms. Chan on her new appointment as the chairperson of the Audit Committee.

By order of the Board
TOWN RAY HOLDINGS LIMITED
Chan Kam Kwong Charles
Chairman and non-executive Director

Hong Kong, 21 June 2024

As at the date of this announcement, the Board comprises Mr. Chan Wai Ming, Mr. Chiu Wai Kwong, Ms. Tang Mei Wah and Mr. Yu Kwok Wai as executive Directors; Dr. Chan Kam Kwong Charles and Ms. Cheng Yuk Sim Connie as non-executive Directors; and Mr. Choi Chi Leung Danny, Mr. Chan Shing Jee, Ms. Chan Tak Yi and Ms. Leung Lai Yee Edwina as independent non-executive Directors.