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LION ROCK GROUP LIMITED

獅子山集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1127)

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING

HELD ON 30 MAY 2023;

(2) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND

(3) APPOINTMENT OF CHAIRMAN; LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the circular of Lion Rock Group Limited (the “Company”) dated 25 April 2023 (the “Circular”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

The Board is pleased to announce that as more than half of the votes were cast in favour of the resolutions 1 to 6 and more than three-fourths of the votes were cast in favour of the resolution 7 as set out in the notice of AGM dated 25 April 2023, resolutions 1 to 7 were duly passed by the Shareholders at the AGM held on 30 May 2023 by way of poll.

The poll results of the AGM are as follows:

	Number of votes (% of total votes cast)	
	For	Against
Ordinary Resolutions		
1. To receive and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2022	587,323,871 (99.988%)	72,160 (0.012%)
2. To approve the declaration of a final dividend of HK7 cents per ordinary share and a special dividend of HK3 cents per ordinary share for the year ended 31 December 2022 of the Company	587,323,871 (99.988%)	72,160 (0.012%)

	Number of votes (% of total votes cast)	
	For	Against
Ordinary Resolutions		
3.(A) To re-elect directors:		
(i) to re-elect Ms. Lam Mei Lan as executive director	558,561,955 (95.091%)	28,834,076 (4.909%)
(ii) to re-elect Prof. Lee Hau Leung as independent non-executive director	587,243,871 (99.974%)	152,160 (0.026%)
(iii) to re-elect Mr. Ho Tai Wai, David as independent non-executive director	587,243,871 (99.974%)	152,160 (0.026%)
3.(B) To authorise the board of directors to fix the director's remuneration for the year ending 31 December 2023	485,788,819 (82.702%)	101,607,212 (17.298%)
4. To re-appoint BDO Limited as the Company's auditor and to authorise the directors to fix their remuneration	587,323,871 (99.988%)	72,160 (0.012%)
5. To grant a general mandate to the directors of the Company to allot and issue new shares	524,684,155 (89.324%)	62,711,876 (10.676%)
6. To grant a general mandate to the directors of the Company to repurchase the Company's own shares	587,323,871 (99.988%)	72,160 (0.012%)
Special Resolution		
7. To approve the adoption of the New Bye-Laws	587,323,871 (99.988%)	72,160 (0.012%)

As at the date of the AGM, the total number of issued Shares was 770,000,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM and no Shareholder was required under the Listing Rules to abstain from voting on the resolutions proposed at the AGM. No parties had indicated in the circular that they intended to vote against or to abstain from voting on any of the resolutions proposed at the AGM.

The branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

Mr. Yeung Ka Sing, Mr. Lau Chuk Kin, Ms. Lam Mei Lan, Mr. Chu Chun Wan, Mr. Li Hoi David and Mr. Ho Tai Wai, David attended the AGM in person; Mr. Guo Junsheng and Prof. Lee Hau Leung attended the AGM by electronic means, while Dr. Ng Lai Man, Carmen was unable to attend the AGM due to other engagement.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the Circular that Mr. Yeung Ka Sing (“Mr. Yeung”) had informed the Board of his intention to retire as independent non-executive Director at the AGM and he would not offer himself for re-election. His retirement took effect at the conclusion of the AGM.

Mr. Yeung confirmed that he had no disagreement with the Board and there were no matters relating to his retirement that needed to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yeung for his valuable contribution to the Company during his tenure of service.

In order to commend Mr. Yeung’s valuable contributions, Mr. Yeung will remain as Emeritus Chairman of the Company. As the Emeritus Chairman of the Company, Mr. Yeung is not a director or an officer of the Company or any of its subsidiaries.

APPOINTMENT OF CHAIRMAN, LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the retirement of Mr. Yeung as director of the Company, Mr. Yeung also ceased to be (i) the chairman of the Board; (ii) the chairman and a member of the Nomination Committee; (iii) the chairman and a member of the Remuneration Committee; and (iv) a member of the Audit Committee.

The Board is pleased to announce that with effect from 30 May 2023 immediately after the conclusion of the AGM, Mr. Lau Chuk Kin has been appointed as the Chairman of the Board and the Chairman of the Nomination Committee; and Prof. Lee Hau Leung has been appointed as the Lead Independent Non-executive Director and Chairman of the Remuneration Committee. Prof. Lee Hau Leung, as the Lead Independent Non-executive Director, would provide an appropriate balance between the management and non-executive directors and play an additional facilitative role with the Board.

By Order of the Board
Lau Chuk Kin
Chairman

Hong Kong, 30 May 2023

As at the date of this announcement, the Board comprises Mr. Lau Chuk Kin, Ms. Lam Mei Lan and Mr. Chu Chun Wan as executive directors; Mr. Li Hoi David and Mr. Guo Junsheng as non-executive director; Prof. Lee Hau Leung, Dr. Ng Lai Man, Carmen and Mr. Ho Tai Wai, David as independent non-executive directors.

** For identification purpose only*