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婚宴專門店
Wedding Banquet Specialist

PALACE BANQUET HOLDINGS LIMITED

首灃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON
28 SEPTEMBER 2020,
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
AND
(3) AMENDMENT TO THE ARTICLES OF ASSOCIATION**

The Board is pleased to announce that all the Resolutions as set out in the AGM Notice were duly passed by poll at the AGM held on 28 September 2020.

The Board further announces (i) the appointment of Mr. Chan Chung Yin, Victor as an independent non-executive Director of the Company; and (ii) that the relevant proposed amendments to the Articles of Association were duly approved by the Shareholders with effect from the conclusion of the AGM.

References are made to the notice of annual general meeting (the “**AGM**”) of Palace Banquet Holdings Limited (the “**Company**”) dated 28 August 2020 (the “**AGM Notice**”) and the circular of the Company dated 28 August 2020 (the “**Circular**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

The AGM was convened and held at Unit 4, Level 13, Megabox, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Hong Kong at 10:00 a.m. on 28 September 2020 (Monday). At the AGM, voting on all of the resolutions as set out in the AGM Notice (the “**Resolutions**”) were conducted by poll.

As at the date of the AGM, there were 1,000,000,000 Shares in issue, being the total number of Shares entitling the shareholders of the Company (the “**Shareholders**”) to attend and vote for or against on any Resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the 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 AGM. No parties had indicated their intention in the notices to vote against or to abstain from voting on any of the Resolutions at the AGM. Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the AGM.

The Board is pleased to announce that the Resolutions were duly passed by the Shareholders by poll at the AGM. The poll results for the Resolutions are as follows:

Ordinary Resolutions		Number of votes cast (Approximate %)		Total number of votes cast
		For	Against	
1.	To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and Auditors of the Company for the year ended 31 March 2020.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
2.	(a) To re-elect Ms. Chen Xiao Ping as an executive Director of the Company.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
	(b) To re-elect Mr. Tam Kar Wai as an executive Director of the Company.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
	(c) To re-elect Mr. Yue Ming Wai Bonaventure as an independent non-executive Director of the Company.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
	(d) To authorise the Board to fix the remuneration of its Directors.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
3.	(a) To appoint Mr. Chan Chung Yin, Victor as an independent non-executive director of the Company.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
	(b) To authorise the Board to fix the remuneration of its Director.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
4.	To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor.	702,804,600 (100.00%)	0 (0.00%)	702,804,600

Ordinary Resolutions		Number of votes cast (Approximate %)		Total number of votes cast
		For	Against	
5.	To grant a general and unconditional mandate to the Directors of the Company to allot, issue or otherwise deal with the additional shares in the capital of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of the passing of this resolution.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
6.	To grant a general and unconditional mandate to the Directors of the Company to repurchase shares in the capital of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.	702,804,600 (100.00%)	0 (0.00%)	702,804,600
7.	Conditional upon resolutions 5 and 6 above being passed, the general and unconditional mandate granted to the Directors to allot, issue or otherwise deal with the additional shares in the capital of the Company pursuant to resolution 5 be extended by the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6.	702,804,600 (100.00%)	0 (0.00%)	702,804,600

As more than 50% of the votes were cast in favour of each of the above Resolutions, all of the Resolutions were duly passed as ordinary resolutions of the Company.

Special Resolution		Number of votes cast (Approximate %)		Total number of votes cast
		For	Against	
8.	To approve the amendment to the Articles of the Company	702,804,600 (100.00%)	0 (0.00%)	702,804,600

As more than 75% of the votes were cast in favour of above Resolution, the Resolution was duly passed as special resolution of the Company.

The Resolutions above are disclosed by way of a summary only. Please refer to the full text of the Resolutions as set out in the AGM Notice for details.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

References are made to the announcement of the Company dated 28 August 2020 and the Circular in relation to the proposed appointment of Mr. Chan Chung Yin, Victor (“**Mr. Chan**”) as an independent non-executive Director of the Company. The Board is pleased to announce that according to the poll results of AGM, Mr. Chan has been appointed as an independent non-executive director of the Company with immediate effect.

Mr. Chan’s biographical details are set out below:

Mr. Chan Chung Yin, Victor (陳仲然), aged 59, obtained his Bachelor of Arts degree from The University of Hong Kong in 1984 and has been admitted as a Solicitor of the High Court of Hong Kong since 1991. He has over 28 years of experience in commercial law and civil and criminal litigations and is now the principal of his own solicitors firm, Messrs. Victor Chan & Co.. Mr. Chan had been an independent non-executive director of Elegance Optical International Holdings Limited (“**EOIH**”) (stock code: 907) from 29 September 2018 to 11 January 2019 and was reappointed as an executive director of EOIH on 15 July 2019. He is also an authorised representative of EOIH. He is also an independent non-executive director of KNK Holdings Limited (stock code: 8039) since 29 August 2019. He was a non-executive director of On Real International Holdings Limited (stock code: 8245) during the period between 16 January 2019 and 31 March 2020, an independent non-executive director of Teamway International Group Holdings Limited (stock code: 1239) during the period between 28 September 2018 and 20 June 2019 and an independent non-executive director of Sanai Health Industry Group Company Limited (stock code: 1889) during the period between 5 October 2018 and 3 April 2019, all three companies are listed in Hong Kong.

Mr. Chan was a director of Victime International Limited (“**Victime International**”) during the period from 7 July 1999 to 13 April 2003. Victime International was incorporated in Hong Kong. Victime International was put under creditors’ voluntary winding up pursuant to Section 228A of the Companies Ordinance ((Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014) on 7 July 1999 and provisional liquidators were appointed on 10 July 1999. Victime International was wound up on 13 April 2003.

Save as disclosed above and during the three years preceding the date of this announcement, Mr. Chan did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chan shall be appointed by the Company for a term of three years commencing from the date of the passing of the shareholders’ resolution at the AGM which is renewable automatically thereafter until terminated by not less than one months’ notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. The proposed annual director’s fee is HK\$120,000, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

Reference is made to the announcement relating to the proposed amendments to the Articles published by the Company on 28 August 2020. The Board is pleased to announce that the relevant proposed amendments to the Articles of Association were duly approved by the Shareholders at the AGM with effect from 28 September 2020. The full text of the Articles of Association following the amendments has been published on the HKEXnews website of the Stock Exchange at (www.hkexnews.hk) and the website of our Company at (<https://www.palace-rest.com.hk/>)

By order of the Board
Palace Banquet Holdings Limited
Chan Shou Ming
Chairman and Executive Director

Hong Kong, 28 September 2020

As at the date of this announcement, the executive Directors are Mr. Chan Shou Ming, Ms. Chen Xiao Ping, Ms. Qian Chunlin and Mr. Tam Kar Wai; and the independent non-executive Directors are Mr. Chan Koon Yuen Windaus, Mr. Ng Kwok Tung, Mr. Yue Ming Wai Bonaventure and Mr. Chan Chung Yin Victor.