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CHI HO DEVELOPMENT HOLDINGS LIMITED

潛濤發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8423)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 19 JANUARY 2023 AND COMPLETION OF THE ACQUISITION

The Proposed Resolutions as set out in the EGM Notice were duly passed by the Shareholders by way of poll at the EGM.

The Board is also pleased to announce that all the conditions precedent under the S&P Agreement have been fulfilled and the Completion took place on 19 January 2023.

Reference is made to the circular (the “**Circular**”) of Chi Ho Development Holdings Limited (the “**Company**”) dated 23 December 2022. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

POLL RESULTS OF THE EGM

The Board announces that the proposed ordinary resolutions (the “**Proposed Resolutions**”) as set out in the notice of the extraordinary general meeting of the Company dated 23 December 2022 (the “**EGM Notice**”) were duly passed by the Shareholders by way of poll at the EGM held on Thursday, 19 January 2023 at Units 901, 902 and 908, 9/F, Magnet Place Tower 1, 77–81 Container Port Road, Kwai Chung, New Territories, Hong Kong.

As at the date of the EGM, the total number of issued Shares was 800,000,000 Shares, which represented the total number of Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the EGM. None of the Shareholders or any of their respective close associates has a material interest in the Acquisition and the Financial Guarantee and therefore no Shareholder is required to abstain from voting in the EGM. No Shareholder who was entitled to attend had to abstain from voting in favour of the Proposed Resolutions at the EGM pursuant to Rule 17.47A of the GEM Listing Rules. No Shareholder indicated his/her/its intention in the Circular to vote against or abstain from voting in respect of the Proposed Resolutions at the EGM. The Shareholders and authorised proxies holding an aggregate of 570,670,280 Shares carrying voting rights had voted at the EGM.

Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, was appointed and acted as the scrutineer for the vote-taking at the EGM.

The executive Directors, namely Mr. Leung Ka Ho, Raymond and Mr. Ho Chi Kwan; as well as the independent non-executive Directors, namely Mr. Leung Hung Kwong, Derrick, Mr. Moy Yee Wo, Matthew and Mr. Yau Sze Yeung, attended the EGM.

The poll results in respect of the Proposed Resolutions put to the vote of the EGM are set out as follows:

ORDINARY RESOLUTIONS		NUMBER OF VOTES (APPROXIMATE PERCENTAGE)	
		FOR	AGAINST
1.	the S&P Agreement supplemented by the JV Agreement, a copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose, and the transactions contemplated thereunder be and is hereby approved, confirmed and ratified;	570,670,280 (100%)	0 (0%)
2.	the Funding Undertaking, a copy of which is tabled at the meeting and marked “B” and initialed by the chairman of the meeting for identification purpose, and the transactions contemplated thereunder be and is hereby approved, confirmed and ratified; and	570,670,280 (100%)	0 (0%)
3.	any one director of the Company be and is hereby authorised to do all such further acts and things and to sign and execute all such documents and to take all such steps which in his opinion may be necessary, appropriate, desirable or expedient to implement and/or give effects to or in connection with the Acquisition and the Financial Guarantee and the transactions contemplated thereunder.	570,670,280 (100%)	0 (0%)

The number of votes and percentage of voting Shares are based on the total number of Shares held by the Shareholders who voted at the EGM in person or by proxy.

As more than 50% of the total valid votes were cast in favour of the Proposed Resolutions, the Proposed Resolutions were duly passed as ordinary resolutions of the Company.

The description of the above Proposed Resolutions is by way of summary only. The full text of the Proposed Resolutions appear in the EGM Notice.

COMPLETION OF THE ACQUISITION

The Board is also pleased to announce that all the conditions precedent under the S&P Agreement have been fulfilled and the Completion took place on 19 January 2023. Following the Completion, the Target Company will become a joint venture company owned as to 50% by the Company.

By order of the Board
Chi Ho Development Holdings Limited
Leung Ka Ho, Raymond
Chairman of the Board and Executive Director

Hong Kong, 19 January 2023

As at the date of this announcement, the executive Directors are Mr. Leung Ka Ho, Raymond and Mr. Ho Chi Kwan; and the independent non-executive Directors are Mr. Leung Hung Kwong, Derrick, Mr. Moy Yee Wo, Matthew and Mr. Yau Sze Yeung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.chdev.com.hk.