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Star Properties Group (Cayman Islands) Limited

星星地產集團(開曼群島)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 30 SEPTEMBER 2020

Reference is made to the circular (the “**Circular**”) of the Star Properties Group (Cayman Islands) Limited (the “**Company**”) and the notice (the “**Notice**”) of extraordinary general meeting (“**EGM**”) of the Company both dated 15 September 2020. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING

The Company is pleased to announce that the resolution as set out in the Notice were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the EGM and the poll results are as follows:

No.	Ordinary Resolution (Note 1)	No. of shares (Note 2) voted FOR the Resolution (approximate %)	No. of shares (Note 2) voted AGAINST the Resolution (approximate %)
1	<p>(a) to approve, confirm and ratify the sale and purchase agreement dated 21 July 2020 (the “Acquisition Agreement”) entered into between the Company and Metropolitan Lifestyle (BVI) Limited (“Vendor”) in relation to the proposed acquisition of the entire issued share capital of Metropolitan Group (BVI) Limited and all obligations, liabilities and debts owing or incurred by the Target Group (as defined in the circular of the Company dated 15 September 2020 (“Circular”) to the Vendor on or at any time prior to completion by the Company from the Vendor, at the aggregate consideration of HK\$460,000,000, which shall be satisfied by part payment in cash and the allotment and issue of Convertible Bonds (as defined below), and the transactions contemplated thereunder;</p> <p>(b) to approve the issuance of the 3% coupon perpetual convertible bonds in the aggregate principal amount</p>	<p>38,961,455 (63.58%)</p>	<p>22,319,583 (36.42%)</p>

	<p>of HK\$418,000,000 (the “Convertible Bonds”) by the Company pursuant to the terms of the Acquisition Agreement;</p> <p>(c) to approve the allotment and issue of new ordinary shares of the Company to holder(s) of the Convertible Bonds upon the exercise of the conversion rights attaching to the Convertible Bonds (the “Conversion Shares”), and to grant the directors of the Company a specific mandate to allot and issue the Conversion shares accordingly; and</p> <p>(d) to authorise any one director of the Company, or any two directors of the Company if affixation of the Company’s common seal is necessary, to do all such acts and things, to sign and execute all such documents, instruments or agreements (and to affix the common seal of the Company thereon, if necessary) for and on behalf of the Company as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Acquisition Agreement and the transactions contemplated thereunder, including but not limited to the issue of the Convertible Bonds to the Vendor and/or its nominee(s), and the allotment and issue of the Conversion Shares to the Vendor and/or its nominee(s).</p>		
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As more than 50% of the votes were cast in favour of the resolution, the resolution was passed as ordinary resolution of the Company.

Notes:

1. *The full text of the resolution is set out in the notice of EGM. Please refer to the notice of EGM for details of the above resolution.*
2. *The number of votes and percentage are based on the total number of shares of the Company held by the Shareholders who voted at the EGM in person or by proxy.*

As at the date of the EGM, the total number of issued shares of the Company was 641,498,000 Shares.

Chan Man Fai Joe and its associates, holding in aggregate 434,640,800 Shares (representing approximately 67.75% of the issued share capital of the Company) as at the date of EGM, were required under the Listing Rules to abstain, and had abstained, from voting on the resolution at the EGM. The number of Share entitling shareholders to attend and vote on the resolution at the EGM was 206,857,200 Shares. There were no Shares entitling the holders thereof to attend and abstain from voting in favour of the resolution at the EGM pursuant to Rule 13.40 of the Listing Rules.

The Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, acted as the scrutineer for vote-taking at the EGM.

For and on behalf of the Board
Star Properties Group (Cayman Islands) Limited
Chan Man Fai Joe
Chairman

Hong Kong, 30 September 2020

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Chan Man Fai Joe (Chairman), Ms. Cheung Wai Shuen, Mr. Liu Hon Wai and Prof. Pong Kam Keung; one non-executive Director, namely Mr. Yim Kwok Man; and three independent non-executive Directors, namely Mr. Lee Chung Ming Eric, Ms. Chan Wah Man Carman and Dr. Wong Wai Kong.