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## **PALMPAY CHINA (HOLDINGS) LIMITED**

**中國掌付(集團)有限公司\***

*(incorporated in Bermuda with limited liability)*

(Stock Code: 8047)

### **RESULTS OF THE ANNUAL GENERAL MEETING**

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the AGM held on 28 September 2009.

The Board is pleased to announce that all the resolutions as set out in the notice of annual general meeting (the “AGM”) dated 17 July 2009 (the “Notice”) were duly passed by way of poll at the AGM held on 28 September 2009. Reference is made to the circular incorporating a notice of annual general meeting (the “AGM”) dated 17 July 2009 (the “Circular”) of Palmpay China (Holdings) Limited (the “Company”). Unless otherwise defined herein, terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the AGM held on 28 September 2009.

As at the date of the AGM, the total number of Shares in issue was 2,074,907,143. There was no Shareholder that was materially interested in any of the proposed resolutions at the AGM, and therefore none of the Shareholder is required to abstain from voting in respect of the relevant resolutions.

Accordingly, the total number of Shares entitling the Shareholders to attend and vote in respect of the relevant resolutions at the AGM was 2,074,907,143. There were no Shares in respect of which their holders were entitled to attend and vote only against any of the relevant resolutions at the AGM.

\* For identification purpose only

The Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer at the AGM for the purpose of the vote-taking. The results of the poll are as follows:

Ordinary Resolutions		Number of votes (Percentage of total number of votes)	
		For	Against
1.	To receive and adopt the audited financial statements and the reports of the directors (the "Directors") and auditors of the Company and its subsidiaries for the year ended 31 March 2009.	920,689,087 100%	0 0%
2.	(i) (a) To re-elect Mr. Chan Francis Ping Kuen as an executive Director and deputy chairman.	920,689,087 100%	0 0%
	(b) To re-elect Mr. Chan Hin Wing, James as an executive Director.	920,689,087 100%	0 0%
	(c) To re-elect Mr. Yuan Shengjun as an executive Director and chief executive officer.	920,689,087 100%	0 0%
	(ii) To authorise the board of Directors to fix the remuneration of the Directors.	920,689,087 100%	0 0%
3.	To re-appoint Vision A. S. Limited as the auditors of the Company and authorise the board of Directors to fix their remuneration.	920,689,087 100%	0 0%
4.	To grant a general mandate to the Directors to issue, allot and deal with the Company's shares (the "Shares").	920,689,087 100%	0 0%
5.	To grant a general mandate to the Directors to repurchase Shares.	920,689,087 100%	0 0%
6.	To extend the general mandate to issue new Shares by adding the number of Shares repurchased.	920,689,087 100%	0 0%
7.	To consider and approve the refreshment of the 10 per cent. limit on grant of options of the Company under the share option scheme.	920,689,087 100%	0 0%
Special Resolution		For	Against
8.	To approve the Share Premium Reduction and the Authorisation.	920,689,087 100%	0 0%

By order of the Board  
**Palmpay China (Holdings) Limited**  
**Chan Francis Ping Kuen**  
*Executive Director*

Hong Kong, 28 September 2009

*As at the date of this announcement, the executive Directors are Mr. Chan Francis Ping Kuen, Mr. Hsu Tung Sheng, Mr. Hsu Tung Chi, Mr. Chan Hin Wing, James and Mr. Yuan Shengjun. The independent non-executive Directors are Mr. Kwok Chi Sun, Vincent, Mr. Yeung Kam Yan and Mr. Chan Kai Wing.*

*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; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will appear and remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and the Company’s website at [www.palmpaychina.com](http://www.palmpaychina.com).*