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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 SPECIAL GENERAL MEETING**

The Board is pleased to announce that the ordinary resolution as set out in the Notice was duly passed by way of poll at the SGM held on 21 May 2012.

The Board is pleased to announce that the ordinary resolution as set out in the notice of special general meeting (the “SGM”) dated 4 May 2012 (the “Notice”) was duly passed by way of poll at the SGM held on 21 May 2012. Reference is made to the circular incorporating the Notice dated 4 May 2012 (the “Circular”) of Palmpay China (Holdings) Limited (the “Company”). Unless otherwise defined herein, terms used herein shall have the same meaning as defined in the Circular.

As at the date of the SGM, the total number of Shares in issue was 1,380,795,656. There was no Shareholder that was materially interested in any of the proposed resolution at the SGM, and therefore none of the Shareholder is required to abstain from voting in respect of the resolution. Accordingly, the total number of Shares entitling the Shareholders to attend and vote in respect of the resolution at the SGM was 1,380,795,656. There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolution at the SGM.

\* *For identification purposes only*

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

Ordinary resolution	Number of votes (Percentage of total number of votes)	
	For	Against
To approve the Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Consideration Shares.	401,362,709 100%	0 0%

By order of the Board  
**Palmpay China (Holdings) Limited**  
**Yuan Shengjun**  
*Chairman*

Hong Kong, 21 May 2012

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

*This announcement, for which the directors of Palmpay China (Holdings) Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and 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 Company Announcements" page of the GEM website (www.hkgem.com) for at least 7 days from the date of its posting and the Company's website at www.palmpaychina.com.*