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## **UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**

### **環球實業科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1026)**

#### **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 3 JUNE 2013**

#### **DISMISSAL AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMEN AND MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that the ordinary resolutions number 1, 2(a)(i), 2(a)(ii), 2(a)(iii), 2(b), 4, 5, and 6 set out in the Notice were duly passed by the Shareholders by way of poll and the ordinary resolutions number 2(a)(iv), 3 and 7 set out in the Notice were not duly passed by the Shareholders by way of poll at the AGM held on 3 June 2013.

The Board also announces that:

Mr. Xu Hui was dismissed as the chief executive officer of the Company with immediate effect and remains as an executive Director.

Mr. Chau Cheuk Wah was appointed as the chief executive officer of the Company with effect from 3 June 2013.

Mr. Meng Lihui and Mr. Fong Heung Sang, both of whom are independent non-executive Directors retired at the conclusion of the AGM and ceased to be members of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. David Tsoi and Mr. Chan Chun Kau were appointed as independent non-executive Directors.

Mr. David Tsoi was appointed as the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee with effect from 3 June 2013.

Mr. Chan Chun Kau was appointed as the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee with effect from 3 June 2013.

Dr. Cheung Wai Bun, Charles, *J.P.* was appointed as the Chairman of the Remuneration Committee with effect from 3 June 2013.

## POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 3 JUNE 2013

Reference is made to the notice of annual general meeting dated 24 April 2013 (the “**Notice**”) of Universal Technologies Holdings Limited (the “**Company**”) and the circular (the “**Circular**”) issued by the Company dated 24 April 2013 in relation to, among other things (i) the Notice, (ii) re-election of Directors, and (iii) general mandates to repurchase Shares and to issue new Shares. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board is pleased to announce that the ordinary resolutions number 1, 2(a)(i), 2(a)(ii), 2(a)(iii), 2(b), 4, 5, and 6 set out in the Notice were duly passed by the Shareholders by way of poll and the ordinary resolutions number 2(a)(iv), 3 and 7 set out in the Notice were not duly passed by the Shareholders by way of poll at the AGM held on 3 June 2013 at 11:00 a.m.. Hong Kong Registrars Limited, the branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the AGM.

The poll results were as follows:

Ordinary resolutions	Number of Shares voted	
	For (%)	Against (%)
Resolution 1. as described in the Notice	1,700,040,000 (100.00%)	0 (0.00%)
Resolution 2.(a)(i) as described in the Notice	889,580,000 (52.30%)	811,310,000 (47.70%)
Resolution 2.(a)(ii) as described in the Notice	889,580,000 (52.30%)	811,310,000 (47.70%)
Resolution 2.(a)(iii) as described in the Notice	889,580,000 (52.30%)	811,310,000 (47.70%)
Resolution 2.(a)(vi) as described in the Notice	835,530,000 (49.12%)	865,360,000 (50.88%)
Resolution 2.(b) as described in the Notice	1,691,540,000 (99.50%)	8,500,000 (0.50%)
Resolution 3. as described in the Notice	642,250,000 (37.78%)	1,057,790,000 (62.22%)
Resolution 4. as described in the Notice	1,691,540,000 (99.50%)	8,500,000 (0.50%)

	Number of Shares voted	
	For (%)	Against (%)
Resolution 5. as described in the Notice	1,242,820,000 (73.11%)	457,220,000 (26.89%)
Resolution 6. as described in the Notice	1,260,650,000 (74.15%)	439,390,000 (25.85%)
Resolution 7. as described in the Notice	824,680,000 (48.51%)	875,360,000 (51.49%)

As at the date of the AGM, the total number of Shares in issue was 1,878,448,858 Shares. To the best of the Directors' knowledge and belief, no Shareholders were required to abstain from voting on the above ordinary resolutions. The total number of Shares entitling the Shareholders to attend and vote for or against the ordinary resolutions as stated in the Notice was 1,878,448,858 Shares. There were no restrictions on any Shareholders to cast votes on any of the ordinary resolutions proposed at the AGM. No Shareholders stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM.

#### **DISMISSAL AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Xu Hui ("Mr. Xu") has been summary dismissed from the position of chief executive officer of the Company with immediate effect. Mr. Xu remains as an executive Director. The Board considered that Mr. Xu has not demonstrated the required diligent and professionalism as the chief executive officer of the Company during his time with the Company. The Board also concluded that Mr. Xu has been habitual neglectful in his duties.

The Board will conduct further review on Mr. Xu's previous work with the Company and will decide the course of action against Mr. Xu pursuant to further finding, if any.

The Board is also pleased to announce that Mr. Chau Cheuk Wah ("Mr. Chau") was appointed as the chief executive officer of the Company with effect from 3 June 2013.

Mr. Chau, aged 59, has 35 years of experience in banking and finance in Hong Kong, China, Singapore and Malaysia with various global financial institutes. Mr. Chau graduated from The Chinese University of Hong Kong with a bachelor degree in Business Administration. Mr. Chau holds a licence to carry out Type 6 (advising on corporate finance) regulated activity as defined in the SFO, and is a director and responsible officer of accredited to Enlighten Capital Limited, a licensed corporation registered under the SFO to conduct Type 6 (advising on corporate finance) regulated activity as defined in the SFO. Mr. Chau is also the compliance officer and chief representative of the Beijing representative office of City Credit Investment Bank, Malaysia.

Mr. Chau and the Company has entered into a service agreement for a term of two year from 3 June 2013, subject to a two month of notice period by either party. Pursuant to the service agreement entered into between Mr. Chau and the Company, Mr. Chau is entitled to a fixed salary of HK\$165,000 per month which was reviewed and approved by the Remuneration Committee taking into account the existing salary scale within the Company and prevailing

market averages. The service agreement also provides that, subject to the decision of the Remuneration Committee, the Company may also grant to Mr. Chau options to subscribe for Shares in accordance with the share option schemes adopted or to be adopted by the Company.

In 1999, Mr. Chau, in his capacity of independent non-executive director of Wing Lee International Holdings Limited (stock code 899, now known as Asia Resources Holdings Limited), among other directors, was criticized by The Stock Exchange of Hong Kong Limited in relation to the failure to provide timely profit warning when knowingly the company could not meet the profit forecast report in the prospectus on the year after listing.

Since the criticism mentioned above did not involve fraud or dishonesty, the Board is of the view that Mr. Chau has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as the chief executive officer of the Company. There was no further action against Mr. Chau in relation to such subject matter.

Mr. Chau is a director of and has 25% beneficially interest in Eastcorp International Limited, which is interested in 200,000,000 Shares, representing approximately 10.65% of the issued share capital of the Company as at the date of this announcement. Mr. Chau is a brother of Mr. Chow Cheuk Lap, a non-executive Director. Save as disclosed, Mr. Chau does not have any interest in the Shares which is required to be disclosed under Part XV of the SFO or has any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or its subsidiaries or their respective associates.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Chau as the chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company.

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMEN AND MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

As the ordinary resolutions 2(a)(iv) and 3 set out in the Notice were not duly passed by the Shareholders by way of poll at the AGM, Mr. Fong Heung Sang and Mr. Meng Lihui retired as independent non-executive Directors at the conclusion of the AGM and ceased to be members of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The Board is pleased to announce that with effect from 3 June, 2013, Mr. David Tsoi (“Mr. Tsoi”) and Mr. Chan Chun Kau (“Mr. Chan”) were appointed as an independent non-executive Directors.

Mr. Tsoi has also been appointed as the Chairman of the Audit Committee of the Company, member of the Nomination Committee and member of the Remuneration Committee, with effect from 3 June 2013.

Mr. Chan has also been appointed as the Chairman of the Nomination Committee of the Company, member of the Audit Committee and member of the Remuneration Committee, with effect from 3 June 2013.

Dr. Cheung Wai Bun, Charles, *J.P.*, an independent non-executive Director, has been appointed as the Chairman of the Remuneration Committee, with effect from 3 June 2013.

The following are the biographical details of Mr. Tsoi and Mr. Chan:

Mr. Tsoi, aged 65, is the managing director of Alliot, Tsoi CPA Limited. Mr. Tsoi obtained a master's degree in business administration from the University of East Asia, Macau (currently known as University of Macau) in 1986. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. He is also a member of the Institute of Chartered Accountants of England and Wales, CPA Australia, the Society of Chinese Accountants and Auditors and the Certified General Accountants Association of Canada, respectively.

Mr. Tsoi is an independent non-executive director of each of MelcoLot Limited (stock code: 8198), CSR Corporation Limited (stock code: 1766) and Enviro Energy International Holdings Limited (stock code: 1102), respectively, the shares of which are all listed on the Stock Exchange. Save as disclosed above, Mr. Tsoi did not hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Tsoi does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Tsoi is not interested in any securities of the Company within the meaning of Part XV of the SFO. Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor there is any other matter that ought to be brought to the attention of the Shareholders.

Mr. Chan, aged 39, graduated from the Trinity College of the Cambridge University of England with a bachelor degree in computer science and laws. Mr. Chan is a solicitor in Hong Kong and is a partner of Messrs. Cheung and Choy, Solicitors. Mr. Chan is experienced in corporate finance and capital markets and has experience in providing legal advice to renowned private equity funds and financial advisers.

Mr. Chan did not hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Chan does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Chan has no interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor there is any other matter that ought to be brought to the attention of the Shareholders.

The Board takes this opportunity to extend its warmest welcome to Mr. Chau, Mr. Tsoi and Mr. Chan to join the Company.

On behalf of the Board  
**UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**  
**Chen Runqiang**  
*Chairman*

Hong Kong, 3 June 2013

*As at the date of this announcement, the executive Directors are Mr. Chen Runqiang (Chairman), Mr. Lau Yeung Sang, Mr. Xu Hui, Mr. Zhou Jianhui and Mr. Chen Jinyang, the non-executive Director is Mr. Chow Cheuk Lap, the independent non-executive Directors are Mr. David Tsoi, Dr. Cheung Wai Bun, Charles, J.P. and Mr. Chan Chun Kau.*