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CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司

(incorporated in Bermuda with limited liability) (stock code: 681)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 9 MARCH 2018
AND
GRANT OF THE WHITEWASH WAIVER**

POLL RESULTS OF THE SGM

The Board is pleased to announce that all the Resolutions were duly passed as ordinary resolutions by the Independent Shareholders by way of poll at the SGM held on 9 March 2018.

GRANT OF THE WHITEWASH WAIVER

On 6 March 2018, the Executive has conditionally granted the Whitewash Waiver, subject to (i) the issue of the Subscription Shares being approved by a vote of the Independent Shareholders at the SGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by Dr. Mo and parties acting in concert with him between the date of the Announcement and the Completion. As at the date of this announcement, the aforementioned condition (i) of the Whitewash Waiver has been fulfilled. As for condition (ii) of the Whitewash Waiver, Dr. Mo confirmed that Dr. Mo and parties acting in concert with him did not acquire or dispose of any voting rights of the Company between the date of the Announcement and the date of this announcement.

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the special general meeting (“**SGM**”) of Chinese People Holdings Company Limited (the “**Company**”) both dated 2 February 2018 in relation to, among other things, (i) the connected transaction relating to the subscription of new shares of the Company by a substantial shareholder of the Company; and (ii) the application for whitewash waiver. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that all the resolutions (the “**Resolutions**”) as set out in the Notice were duly passed as ordinary resolutions by the Independent Shareholders by way of poll at the SGM held on 9 March 2018.

The auditors of the Company, Deloitte Touche Tohmatsu (“**Deloitte**”), was present and acted as the scrutineer for the purpose of vote-taking at the SGM.

The poll results of the SGM are as follows:

ORDINARY RESOLUTIONS <i>(Note)</i>		No. of votes cast and percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To confirm, approve and ratify the entering into the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares and the grant of the Specific Mandate.	492,344,866 (50.17%)	488,952,000 (49.83%)	981,296,866
2.	To approve the Whitewash Waiver.	492,344,866 (50.17%)	488,952,000 (49.83%)	981,296,866

Note: The full text of each of the Resolutions was set out in the Notice.

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

As at the date of the SGM, there were 7,152,954,136 Shares in issue.

As disclosed in the Circular, (i) Dr. Mo and his associates; (ii) any parties acting or presumed to be acting in concert with Dr. Mo; and (iii) Shareholders involved or interested in the Subscription, the Specific Mandate and/or the Whitewash Waiver were required to abstain from voting on the Resolutions to approve the Subscription Agreement and the transactions contemplated thereunder, the grant of the Specific Mandate and the Whitewash Waiver at the SGM. Save as Dr. Mo and parties acting or presumed to be acting in concert with him (including Ping Da Development, Miss Mo, Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao, Mr. Sin and Ms. Woo), no other Shareholder has a material interest in or is involved in or interested in the Subscription Agreement and the transactions contemplated thereunder, the grant of the Specific Mandate or the Whitewash Waiver, and was required to abstain from voting on the Resolutions at the SGM.

Dr. Mo and parties acting or presumed to be acting in concert with him (including Ping Da Development, Miss Mo, Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao, Mr. Sin and Ms. Woo), which were, in aggregate, interested in 2,202,193,582 Shares (representing approximately 30.79% of the issued share capital of the Company), had abstained from voting on the Resolutions at the SGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against all the Resolutions at the SGM were 4,950,760,554 Shares, representing approximately 69.21% of the issued share capital of the Company.

Save as disclosed above, there were no Shares entitling the Shareholders to attend and abstain from voting in favor of the Resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table depicts the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Subscription Shares, assuming that there is no change in the issued share capital of the Company other than the allotment and issue of the Subscription Shares since the date of this announcement and up to the Completion Date, for illustrative purposes only:

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Subscription Shares	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Dr. Mo (<i>Notes 1 and 3</i>)	608,917,695	8.51	2,497,782,762	27.62
Ping Da Development (<i>Note 2</i>)	1,135,000,000	15.87	1,135,000,000	12.55
Mr. Zhang (<i>Notes 1, 5 and 6</i>)	338,271,282	4.73	338,271,282	3.74
Sub-total for Dr. Mo and parties acting in concert with him (<i>Note 7</i>)	2,082,188,977	29.11	3,971,054,044	43.92

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Subscription Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Other Directors				
Mr. Chu (Notes 1, 4 and 5)	83,004,605	1.16	83,004,605	0.92
Mr. Fan (Notes 1 and 5)	22,000,000	0.31	22,000,000	0.24
Dr. Liu (Notes 1 and 5)	5,000,000	0.07	5,000,000	0.06
Prof. Zhao (Notes 1 and 5)	5,000,000	0.07	5,000,000	0.06
Mr. Sin (Notes 1 and 5)	5,000,000	0.07	5,000,000	0.06
Public Shareholders	4,950,760,554	69.21	4,950,760,554	54.75
Total	7,152,954,136	100.00	9,041,819,203	100.00

Notes:

1. Dr. Mo, Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin are Directors.
2. Ping Da Development is a company wholly owned by Dr. Mo. The sole director of Ping Da Development is Dr. Mo.
3. Miss Mo, an executive Director, is the daughter of Dr. Mo. As at the date of this announcement, Miss Mo does not hold any Shares.
4. Out of these 83,004,605 Shares, 69,000,000 Shares are directly held by Mr. Chu while the remaining 14,004,605 Shares are held by Ms. Woo, the spouse of Mr. Chu. For the purpose of the SFO, Mr. Chu is deemed, or taken to be, interested in all the Shares in which Ms. Woo is interested.
5. Save for being fellow Directors and the relationship between Dr. Mo and Mr. Zhang as disclosed in note 6 below, Dr. Mo does not have any other relationship with each of Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin. Each of Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin is presumed to be acting in concert with Dr. Mo under class (6) presumption under the definition of “acting in concert” under the Takeovers Code until Completion. This class (6) presumption will cease to apply after Completion.

6. *In December 2005, Dr. Mo transferred 2,239 shares in Asian Allied Limited (“Asian Allied”), the then controlling shareholder of the Company, to Mr. Zhang at nil consideration. Upon completion of the transfer, Dr. Mo and Mr. Zhang held 42.75% and 22.39% of the issued share capital of Asian Allied, respectively. On 29 August 2011, Asian Allied distributed the Shares held by it by way of distribution in specie and 427,841,375 Shares and 224,078,793 Shares were transferred to Dr. Mo and Mr. Zhang, respectively. Hence, Dr. Mo and Mr. Zhang were regarded as owning or controlling 20% or more of the voting rights of Asian Allied. Accordingly, Mr. Zhang is presumed to be a party acting in concert with Dr. Mo under class (1) presumption under the definition of “acting in concert” under the Takeovers Code.*
7. *These sub-total figures exclude the shareholding of parties presumed to be acting in concert with Dr. Mo under class (6) presumption under the definition of “acting in concert” under the Takeovers Code only (i.e. Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin). As at the date of this announcement, Dr. Mo and parties acting or presumed to be acting in concert with him (including Mr. Zhang, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin) are, in aggregate, interested in 2,202,193,582 Shares, representing approximately 30.79% of the issued share capital of the Company. Upon Completion, Mr. Chu, Mr. Fan, Dr. Liu, Prof. Zhao and Mr. Sin will no longer be presumed to be acting in concert with Dr. Mo under class (6) presumption under the definition of “acting in concert” under the Takeovers Code. Accordingly, Dr. Mo and parties acting or presumed to be acting in concert with him (including Mr. Zhang) will, in aggregate, be interested in 3,971,054,044 Shares, representing approximately 43.92% of the issued share capital of the Company as enlarged by the Subscription Shares, assuming that there is no change in the issued share capital of the Company other than the allotment and issue of the Subscription Shares since the date of this announcement and up to the Completion Date.*
8. *As at the date of this announcement, the Company does not have any outstanding derivatives, options, warrants, convertible rights or other similar rights which are convertible or exchangeable into Shares.*
9. *Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.*

SCOPE OF WORK OF DELOITTE

Deloitte have acted as the scrutineer and compared the poll results summary to poll forms collected and provided by the Company. The work performed by Deloitte in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

GRANT OF THE WHITEWASH WAIVER

On 6 March 2018, the Executive has conditionally granted the Whitewash Waiver, subject to (i) the issue of the Subscription Shares being approved by a vote of the Independent Shareholders at the SGM, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by Dr. Mo and parties acting in concert with him between the date of the Announcement and the Completion. As at the date of this announcement, the aforementioned condition (i) of the Whitewash Waiver has been fulfilled. As for condition (ii) of the Whitewash Waiver, Dr. Mo confirmed that Dr. Mo and parties acting in concert with him did not acquire or dispose of any voting rights of the Company between the date of the Announcement and the date of this announcement.

The Subscription Agreement and the transactions contemplated thereunder are subject to the fulfilment of the Conditions which are set out in the paragraph headed “Conditions of the Subscription” under the section headed “THE SUBSCRIPTION AGREEMENT” in the Circular. Therefore, the Subscription Agreement and the transactions contemplated thereunder may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

By order of the Board
Chinese People Holdings Company Limited
Mr. Fan Fangyi
Managing Director and Executive Director

Beijing, 9 March 2018

As at the date of this announcement, the Board comprises five Executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Chu Kin Wang Peleus (Deputy Chairman), Mr. Fan Fangyi (Managing Director) and Miss Mo Yunbi and three Independent Non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun and Mr. Sin Ka Man.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to Dr. Mo and parties acting in concert with him) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by Dr. Mo and parties acting in concert with him) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Dr. Mo accepts full responsibility for the accuracy of information contained in this announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than opinions expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.