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MAGNIFICENT ESTATES LIMITED

(華大地產投資有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock code: 201)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 12 JUNE 2015
IN RELATION TO
THE VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION
INVOLVING DISPOSAL BY MAGNIFICENT ESTATES LIMITED
INTERESTS IN COMMERCIAL PROPERTIES TO
SHUN HO TECHNOLOGY HOLDINGS LIMITED
PROPOSED DISTRIBUTION AND SPECIAL CASH DIVIDEND**

Reference is made to the circular of Magnificent Estates Limited (the “**Company**”) dated 28 May 2015 (the “**Circular**”) and the notice of the EGM of the Company dated 28 May 2015 (the “**EGM Notice**”) in relation to, amongst other things, (i) the very substantial disposal and connected transaction involving disposal by the Company of interests in commercial properties to Shun Ho Technology Holdings Limited, (ii) proposed distribution and (iii) special cash dividend. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board of the Company is pleased to announce that the ordinary resolution set out in the EGM Notice was duly passed by the MEL Independent Shareholders by way of poll at the EGM held on 12 June 2015. The poll results in respect of the resolution are as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
<p>To approve, confirm and ratify the Sale and Purchase Agreement dated 25 March 2015 entered into between the Company and Shun Ho Technology Holdings Limited (the “Agreement”) in relation to the Transaction (as defined and described in the Circular) and taking of all steps and doing of all things and execution of all documents by the Company and its subsidiaries to implement, give effect to or complete the Agreement and the transactions contemplated thereby, and the making and giving of and agreeing to such variations, amendments, modifications, waivers or extensions of the terms of the Agreement and the transactions contemplated thereby, as the directors of the Company may consider to be necessary, desirable, appropriate or expedient; and to approve that, subject to and conditional upon completion of the Agreement, a special dividend of a total amount which is equal to the product of the closing price of the shares of Shun Ho Technology Holdings Limited (“SHT Share”) as stated in The Stock Exchange of Hong Kong Limited’s daily quotation sheets as at the date of completion of the Agreement multiplied by 147,626,347 be declared and to authorize the directors of the Company to cause that dividend to be satisfied not by payment of cash but by a distribution in specie (“Distribution in Specie”) of the Entitlement (as defined below) per share to the holders of shares of the Company whose names appear on the register of members of the Company on Friday, 3 July 2015. The Entitlement means the entitlement to 0.0165 SHT Share to be allotted under the Share Entitlement Note (as defined in the Circular), together with all rights under the Share Entitlement Note attributable to such entitlement (including but not limited to any right to receive payment of any amount which is equal to any dividend based on any record date which is on or after the date of the Agreement for which such SHT Shares to be so allotted do not rank due to their being issued after such record date) and that in addition to the Distribution in Specie, a</p>	<p>1,217,080,501 (78.05%)</p>	<p>342,219,600 (21.95%)</p>

special cash dividend of HK\$0.03 per share of the Company to the holders of shares of the Company whose names appear on the register of members of the Company on Friday, 3 July 2015 be declared.		
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GENERAL

As at the date of the EGM, there were a total of 8,947,051,324 Shares. In relation to the resolution proposed at the EGM, the total number of Shares entitling the MEL Independent Shareholders to attend and vote for or against the resolution proposed at the EGM was 2,586,465,887 Shares.

SHT and its associates, which together held 6,360,585,437 Shares, representing 71.09% of the Shares as at the date of the EGM, had abstained from voting in respect of the resolution at the EGM. Save as disclosed above, there was no Share entitling the holders to attend and abstain from voting in favour of the resolution proposed at the EGM as set out in Rule 13.40 of the Listing Rules.

The poll results were subject to scrutiny by Chan & Wat, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to agree the poll results summary prepared by the Company to poll forms collected and provided by the Company to Chan & Wat. The work performed by Chan & Wat 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.

COMPLETION OF THE TRANSACTION

Completion of the Transaction is subject to obtaining of the approval of the Stock Exchange for the listing of, and permission to deal in, the SHT Shares to be issued pursuant to the Share Entitlement Note. Further announcement will be made by the Company as and when appropriate upon the completion of the Transaction.

By order of the Board
Magnificent Estates Limited

William CHENG Kai Man
Chairman

Hong Kong, 12 June 2015

As at the date of this announcement, the Board comprises six Directors, of which two are Executive Directors, namely Mr. William Cheng Kai Man and Mr. Albert Hui Wing Ho and one is Non-executive Director, namely Madam Mabel Lui Fung Mei Yee; and three are Independent Non-executive Directors, namely Mr. Vincent Kwok Chi Sun, Mr. Chan Kim Fai and Mr. Hui Kin Hing.