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SCUD GROUP LIMITED

飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 9 MAY 2012**

The Board is pleased to announce that all of the resolutions set out in the AGM Notice dated 5 April 2012 were duly passed by the Shareholders by way of poll at the AGM held on 9 May 2012.

The Board would also like to announce that with effect from after the AGM, Mr. Fang Jin, Mr. Guo Quan Zeng and Ms. Huang Yan are re-elected as executive Directors.

RESULTS OF THE AGM

The board (“Board”) of directors (“Directors”) of the Company is pleased to announce that all of the proposed resolutions set out in the notice (“AGM Notice”) of annual general meeting (“AGM”) of SCUD Group Limited (the “Company”) dated 5 April 2012 were duly passed by the shareholders of the Company (“Shareholders”) by way of poll at the AGM held on 9 May 2012.

* *For identification purpose only*

Details of the poll results in respect of all of the proposed resolutions at the AGM are as follows:

	ORDINARY RESOLUTIONS	No. of votes (%)		Total number of votes
		FOR	AGAINST	
No. 1	To receive and consider the audited consolidated financial statements for the year ended 31 December 2011 and the Directors' Report and Independent Auditors' Report of the Company.	524,525,912 (99.99%)	6,000 (0.01%)	524,531,912
No. 2	To declare a final dividend for the year ended 31 December 2011.	524,599,912 (99.99%)	2,000 (0.01%)	524,601,912
No. 3	To re-elect Mr. Fang Jin as an executive director of the Company.	481,099,912 (91.71%)	43,502,000 (8.29%)	524,601,912
No. 4	To re-elect Mr. Guo Quan Zeng as an executive director of the Company.	524,597,912 (99.99%)	2,000 (0.01%)	524,599,912
No. 5	To re-elect Ms. Huang Yan as an executive director of the Company.	524,577,912 (99.99%)	24,000 (0.01%)	524,601,912
No. 6	To authorise the board of directors to approve and confirm the terms of appointment for Mr. Zhang Li.	481,073,912 (91.71%)	43,506,000 (8.29%)	524,579,912
No. 7	To authorise the board of directors to approve and confirm the terms of appointment for Dr. Loke Yu.	481,073,912 (91.71%)	43,506,000 (8.29%)	524,579,912
No. 8	To authorise the board of directors to approve and confirm the terms of appointment for Mr. Wang Jing Zhong.	481,073,912 (91.71%)	43,506,000 (8.29%)	524,579,912
No. 9	To authorise the board of directors to approve and confirm the terms of appointment for Mr. Wang Jian Zhang.	481,073,912 (91.71%)	43,506,000 (8.29%)	524,579,912
No. 10	To re-appoint Moore Stephens Certified Public Accountants as auditors and authorise the board of directors of the Company to fix their remuneration.	524,599,912 (99.99%)	2,000 (0.01%)	524,601,912
No. 11	To grant a general mandate to the directors of the Company to allot, issue and deal with new shares of the Company not exceeding 20% of its issued share capital.	480,275,246 (91.56%)	44,256,666 (8.44%)	524,531,912
No. 12	To grant a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of its issued share capital.	524,529,912 (99.99%)	2,000 (0.01%)	524,531,912
No. 13	To extend the general mandate granted to the directors of the Company to allot, issue and deal with new shares by an amount not exceeding the amount of the shares repurchased by the Company.	480,275,246 (91.56%)	44,256,666 (8.44%)	524,531,912

The total number of shares (“Shares”) of the Company entitling the Shareholders to attend and vote for or against all of the resolutions at the AGM was 1,032,001,246. There were no Shares entitling the holders to attend and vote only against any of the resolutions at the AGM. There were no Shares the holders of which are required to abstain from voting for or against any of the resolutions at the AGM.

No parties had stated their intention in the Company’s circular dated 5 April 2012 to vote against the resolutions or to abstain and therefore none have done so at the AGM.

Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed by the Company and acted as the scrutineer for the vote-taking at the AGM.

RE-ELECTION OF DIRECTORS

At the AGM, the re-election of Mr. Fang Jin, Mr. Guo Quan Zeng and Ms. Huang Yan as executive Directors were duly approved by the Shareholders and such appointments took effect immediately thereafter. Particulars of Mr. Fang Jin, Mr. Guo Quan Zeng and Ms. Huang Yan which are required to be disclosed by the Listing Rules are set out below.

Mr. Fang Jin – *Executive Director*

Fang Jin, aged 53, is an executive Director and the Chairman of the Group, and is a senior economist. He is also a co-founder of the Group which was founded in December 2006. Mr. Fang is mainly responsible for the Group’s developmental planning, operational and corporate investment decision-making and brand strategy. Mr. Fang has been leading the Board for collective decision-making for years and has set a very clear direction for SCUD product management and brand construction. He commenced his career at the age of 18, and has accumulated over twenty years of experience in the mobile phone accessories industry and related operation management. He has very keen discernment and vision on the exploration of brand market and the marketability of new products. Prior to the establishment of Scud (Fujian) Electronics Co. Ltd. (“Scud Electronics”) in 1997, Mr. Fang was engaged, as a sole proprietor, in the sale of communication products and accessories in the PRC. In December 1996, he established Cai Hong Group (Hong Kong) Co. Ltd. in conjunction with partners including Mr. Lin Chao (and established Scud Electronics in October 1997). Mr. Fang has received several awards including:

- 2003 National Advanced Individual On Projects of End Users’ Satisfaction
- 2004 Excellent Runners of Technological Private Enterprises in China
- 2004 Fujian Top Ten Venture Heroes in the Commercial Sector
- 2005 China Top Ten Excellent Entrepreneurs in Brand Construction
- 2005 The Mudell’s World Executive Awards for Achievement in Business and Economy
- 2006 Annual Excellent Persons in Fujian Economy
- 2006 National Excellent Managers of Users’ Satisfaction

Mr. Fang is the Vice Chairman of the Joint Industrial and Commercial Association of Mawei District in Fuzhou City Economic and Technological Development Region.

Mr. Fang is the sole director and shareholder of Swift Joy Holdings Limited, which is a substantial shareholder of the Company. As at the date of this announcement, Mr. Fang was interested in 402,000,000 Shares, representing approximately 38.95% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Fang has an existing service contract with the Company for a term ending on the earlier of the date of the annual general meeting to be held in 2014 and the third anniversary of the date of the service contract and may be terminated by either party giving at least three month's prior notice in writing. Pursuant to such service contract, Mr. Fang is not entitled to any director's fees but entitled to discretionary performance based bonus.

Save as disclosed above, Mr. Fang does not hold any other position with the Company or other members of the Group. Mr. Fang does not and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Fang does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company nor does he have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Fang to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. There is also no further information which needs to be brought to the attention of the Shareholders in respect of Mr. Fang's proposed re-election as an executive Director.

Mr. Guo Quan Zeng – Executive Director

Guo Quan Zeng, aged 51, is an executive Director and Chief Executive Officer of the Group, and is an engineer. He is responsible for the management of the Group's daily operations. He joined the Group in July 1997. He had been the managers of the research and development department, sales department, planning department, production department and quality control departments of Scud Electronics, and had been director, vice general manager and vice president. He has abundant experience in junior level management in OEM business development, brand promotion, product research and development and quality control. Prior to joining the Group, Mr. Guo was a lieutenant commander engineer of the PRC navy mainly responsible for establishing and maintaining wireless telecommunication systems. Mr. Guo has over 26 years of experience in the research and development and quality management in electronic products. Mr. Guo graduated from the Navy Senior Electronic Engineering School with a bachelor's degree in radio telecommunication engineering in 1983.

Mr. Guo is the sole director and shareholder of Cheer View Holdings Limited, which is a substantial shareholder of the Company. As at the date of this announcement, Mr. Guo was interested in 18,000,000 Shares, representing approximately 1.74% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

Mr. Guo has an existing service contract with the Company for a term ending on the earlier of the date of the annual general meeting to be held in 2014 and the third anniversary of the date of the service contract and may be terminated by either party giving at least three month's prior notice in writing. Pursuant to such service contract, Mr. Guo is not entitled to any director's fees but entitled to discretionary performance based bonus.

Save as disclosed above, Mr. Guo does not hold any other position with the Company or other members of the Group. He does not and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Guo does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company and save as disclosed above, he does not have any other interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Guo to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Mr. Guo's proposed re-election as an executive Director.

Ms. Huang Yan – *Executive Director*

Huang Yan, aged 32, is an executive Director and the General Manager of Scud E-commerce Centre. She is responsible for the main operation of the Group's own brand e-commerce business division, brand culture construction, brand market integration and development of sales distribution channel for SCUD's network. Ms. Huang accumulated years of experience in the business of telecommunication products and is dedicated to technology innovation, management, establishment and maintenance of distribution channels of the Group. Capitalising on rich experience in operation of traditional channels gained over the years, Ms. Huang managed to seize the opportunity of rapid development of e-commerce and expanded the foothold of the "SCUD" brand in the PRC. Her contributions were essential to making the "SCUD" brand become one of the most valuable and most influential brands in the PRC market, and driving the business growth of the "SCUD" brand to achieve large scale productions, expanding product offerings of the Group as well as eventually increasing the Group's presence in the global market.

Ms. Huang graduated from Fujian Cadet Academy of Economic Management in 1999 in the specialty of trading. She is currently a master degree student at Xiamen University. She joined the Group in February 2001 and has served as the operation manager, deputy general manager, the executive deputy general manager and the general manager of the Group's own brand business division. She has in-depth understanding of the management of network brand business, production planning and team building. She was appointed as an executive Director of the Company on 30 December 2009.

Ms. Huang has an existing service contract with the Company for a term ending on the earlier of the date of the annual general meeting to be held in 2014 and the third anniversary of the date of the service contract and may be terminated by either party giving at least three month's prior notice in writing. Pursuant to such service contract, Ms. Huang is not entitled to any director's fees but entitled to discretionary performance based bonus.

Save as disclosed above, Ms. Huang does not hold any other position with the Company or other members of the Group. She does not and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Ms. Huang also does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company and she does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Ms. Huang to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Ms. Huang's proposed re-election as an executive Director.

For and on behalf of the Board
SCUD GROUP LIMITED
Fang Jin
Chairman

Hong Kong, 9 May 2012

As at the date of this announcement, the Board comprises Messrs. Fang Jin, Guo Quan Zeng and Zhang Li and Ms. Huang Yan being the executive Directors, and Messrs. Loke Yu, Wang Jing Zhong and Wang Jian Zhang being the independent non-executive Directors.