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SCUD GROUP LIMITED

飛毛腿集團有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock Code: 01399)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 6 MAY 2013**

The Board is pleased to announce that all of the resolutions set out in the AGM Notice dated 3 April 2013 were duly passed by the Shareholders by way of poll at the AGM held on 6 May 2013.

The Board would also like to announce that with effect from after the AGM, Mr. Zhang Li is re-elected as executive Directors and Dr. Loke Yu and Mr. Wang Jing Zhong are re-elected as independent non-executive Directors.

RESULT 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 3 April 2013 were duly passed by the shareholders of the Company (“Shareholders”) by way of poll at the AGM held on 6 May 2013.

** 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 2012 and the Directors' Report and Independent Auditors' Report of the Company.	566,066,500 (99.99%)	2,000 (0.01%)	566,068,500
No.2	To re-elect Mr. Zhang Li as an executive director of the Company.	565,918,500 (99.99%)	2,000 (0.01%)	565,920,500
No.3	To re-elect Dr. Loke Yu as an independent non-executive director of the Company.	522,418,500 (92.31%)	43,502,000 (7.69%)	565,920,500
No.4	To re-elect Mr. Wang Jing Zhong as an independent non-executive director of the Company.	565,918,500 (99.99%)	2,000 (0.01%)	565,920,500
No.5	To authorise the board of directors to approve and confirm the terms of appointment for Dr. Loke Yu.	522,418,500 (92.31%)	43,502,000 (7.69%)	565,920,500
No.6	To authorise the board of directors to approve and confirm the terms of appointment for Mr. Wang Jian Zhang.	522,418,500 (92.31%)	43,502,000 (7.69%)	565,920,500
No.7	To authorise the board of directors to approve and confirm the terms of appointment for Mr. Wang Jing Zhong.	522,418,500 (92.31%)	43,502,000 (7.69%)	565,920,500
No.8	To re-appoint Moore Stephens Certified Public Accountants as auditors and authorise the board of directors of the Company to fix their remuneration.	565,918,500 (99.99%)	2,000 (0.01%)	565,920,500
No.9	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.	522,348,500 (92.28%)	43,722,000 (7.72%)	566,070,500
No.10	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.	565,918,500 (99.97%)	152,000 (0.03%)	566,070,500
No.11	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.	522,350,500 (92.28%)	43,720,000 (7.72%)	566,070,500

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 3 April 2013 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. Zhang Li as executive Director and the re-election of Dr. Loke Yu and Mr. Wang Jing Zhong as independent non-executive Directors were duly approved by the Shareholders and such appointments took effect immediately thereafter. Particulars of Mr. Zhang Li, Dr. Loke Yu and Mr. Wang Jing Zhong which are required to be disclosed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange") ("Listing Rules") are set out below.

Mr. Zhang Li – *Executive Director*

Zhang Li ("**Mr. Zhang**"), aged 52, an executive Director, is also the general manager of 飛毛腿 (福建) 電子有限公司 (Scud (Fujian) Electronics Co., Ltd.*) ("Scud Electronics"), a wholly-owned subsidiary of the Company, and is responsible for the management of the overall operations of Scud Electronics. Scud Electronics is principally engaged in the production of OEM products, including mobile phone batteries, chargers, notebook computer batteries and motive batteries. Mr. Zhang joined the Group in October 2003 and had been the deputy general manager of Scud Electronics. Prior to joining the Group, Mr. Zhang had served as various positions including being a manager in the industrial design department of Fujian Start Network, and as manager of the research and development department, the accessories department and the sales department of Fujian Communications and Broadcasting Industrial Company. He has more than 30 years of experience in the telecommunication industry.

Mr. Zhang graduated from the Mechanical Engineering Faculty of Jiangxi University in 1978. He was granted the qualification of practising as an engineer by Intermediate Level Adjudication Committee of Fujian Province's Electronics Industry Bureau in Engineering Technology Profession in 1992 and was granted the qualification of practising as a senior engineer by Fujian Province's Adjudication Board of Technicians in Senior Engineering Profession in 1999.

The Company has entered into a service contract with Mr. Zhang on 9 May 2012 for a term expiring on the date of the annual general meeting to be held by the Company in 2015, which expected to be no later than 31 May 2015. Pursuant to such service contract, Mr. Zhang will not be entitled to any director's fee for his services to be provided to the Company but the Board may consider discretionary bonus payments based on performance.

Save as disclosed above, Mr. Zhang does not hold any other position with the Company or other members of the Group. Mr. Zhang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Zhang does not have any relationship with any other Directors, senior management,

substantial shareholders, controlling shareholders (which have the meanings ascribed to them respectively under the Listing Rules) of the Company and as at the date of this announcement does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“SFO”).

Save as disclosed above, there is no information relating to Mr. Zhang to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(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. Zhang’s re-election as an executive Director.

Dr. Loke Yu alias Loke Hoi Lam – Independent Non-Executive Director

Dr. Loke Yu alias Loke Hoi Lam (“**Dr. Loke**”), aged 63, is an independent non-executive Director of the Company and Chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, respectively. Dr. Loke joined the Company as an independent non-executive Director on 14 May 2009. Dr. Loke has over 37 years of experience in accounting and auditing for private and public companies, financial consultancy and corporate management. He holds a Master of Business Administration Degree from the Universiti Teknologi Malaysia and a Doctor of Business Administration Degree from University of South Australia. Dr. Loke is a Fellow of The Institute of Chartered Accountants in England and Wales, Hong Kong Institute of Certified Public Accountants and The Hong Kong Institute of Directors. He is also an Associate Member of The Hong Kong Institute of Chartered Secretaries.

He is currently the company secretary of Minth Group Limited (Stock Code: 425) and serves as an independent non-executive Director of VOdome Limited (Stock Code: 82), Matrix Holdings Limited (Stock Code: 1005), Sino Distillery Group Limited (Stock Code: 39), China Fire Safety Enterprise Group Limited (Stock Code: 445), Winfair Investment Company Limited (Stock Code: 287), Zhong An Real Estate Limited (Stock Code: 672), Chiho-Tiande Group Limited (Stock Code: 976) and Tianjin Development Holdings Limited (Stock Code: 882), all being companies listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Dr. Loke on 6 May 2013 to renew the terms of his appointment for a term commencing with effect from the date of the AGM and expiring on the date of the annual general meeting to be held by the Company in 2014, which is expected to be held no later than 31 May 2014. Such service contract may be terminated by either party giving at least three months’ prior notice in writing. Pursuant to such service contract, Dr. Loke shall be entitled to an annual salary of HK\$200,000 which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company’s affairs. Both the Company and Dr. Loke consider such remuneration to be reasonable.

Save as disclosed above, Dr. Loke does not hold any other position with the Company or other members of the Group. Save as disclosed above, Dr. Loke 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. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Dr. Loke does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company and as at the date of this announcement 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 Dr. Loke 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 Dr. Loke's re-election as an independent non-executive Director.

Mr. Wang Jing Zhong – Independent Non-Executive Director

Wang Jing Zhong (“**Mr. Wang Jing Zhong**”), aged 57, is an independent non-executive Director of the Company and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, respectively. Mr. Wang Jing Zhong joined the Company as an independent non-executive Director on 3 December 2006. He graduated from East China University of Science & Technology with a Bachelor's degree in chemistry. Mr. Wang Jing Zhong is a senior engineer with more than 15 years of experience in the management of battery industry. Mr. Wang Jing Zhong had served as the engineer-in-charge of the household products division in the Ministry of Light Industries, as deputy department head of the campus department of the Education Bureau, as the deputy officer-in-charge of the Household Products Office, and as the secretary general of China Battery Industry Association. Mr. Wang Jing Zhong is currently the executive vice-president of China Battery Industry Association.

Mr. Wang Jing Zhong is currently an independent non-executive director of Tianneng Power International Limited (Stock Code: 819), a company listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Mr. Wang Jing Zhong on 6 May 2013 to renew the terms of his appointment for a term commencing with effect from the date of the AGM and expiring on the date of the annual general meeting to be held by the Company in 2014, which is expected to be held no later than 31 May 2014. Such service contract may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such service contract, Mr. Wang Jing Zhong is entitled to an annual salary of RMB60,000 which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Both the Company and Mr. Wang Jing Zhong consider such remuneration to be reasonable.

Save as disclosed above, Mr. Wang Jing Zhong does not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Wang Jing Zhong 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. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Wang Jing Zhong does not have any relationship with any director, member of senior management or substantial or controlling shareholder of the Company and as at the date of this announcement 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 Mr. Wang Jing Zhong 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. Wang Jing Zhong's re-election as an independent non-executive Director.

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

Hong Kong, 6 May 2013

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.