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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 14 MAY 2014**

The Board is pleased to announce that all of the resolutions set out in the AGM Notice dated 7 April 2014 were duly passed by the Shareholders by way of poll at the AGM held on 14 May 2014.

The Board would also like to announce that with effect from the conclusion of the AGM, Mr. Fang Jin and Mr. Guo Quan Zeng are re-elected as executive Directors and Mr. Wang Jiang Zhang is re-elected as an independent non-executive Director.

**RESULT OF THE AGM**

The board ("Board") of directors ("Directors") of SCUD Group Limited (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 the Company dated 7 April 2014 were duly passed by the shareholders of the Company ("Shareholders") by way of poll at the AGM held on 14 May 2014.

*\* 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 2013 and the Directors' Report and Independent Auditors' Report of the Company.	564,774,000 (100.000%)	0 (0.000%)	564,774,000
No.2	To declare a final dividend for the year ended 31 December 2013.	564,774,000 (100.000%)	0 (0.000%)	564,774,000
No.3	To re-elect Mr. Fang Jin as a Director.	529,274,000 (93.714%)	35,500,000 (6.286%)	564,774,000
No.4	To re-elect Mr. Guo Quan Zeng as a Director.	564,774,000 (100.000%)	0 (0.000%)	564,774,000
No.5	To re-elect Mr. Wang Jian Zhang as a Director.	564,774,000 (100.000%)	0 (0.000%)	564,774,000
No.6	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Fang Jin.	529,268,000 (93.714%)	35,504,000 (6.286%)	564,772,000
No.7	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Guo Quan Zeng.	529,270,000 (93.714%)	35,504,000 (6.286%)	564,774,000
No.8	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Ms. Huang Yan.	529,270,000 (93.714%)	35,504,000 (6.286%)	564,774,000
No.9	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Dr. Loke Yu.	529,270,000 (93.714%)	35,504,000 (6.286%)	564,774,000
No.10	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Wang Jian Zhang.	529,270,000 (93.714%)	35,504,000 (6.286%)	564,774,000
No.11	To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Wang Jing Zhong.	529,270,000 (93.714%)	35,504,000 (6.286%)	564,774,000
No.12	To re-appoint Moore Stephens Certified Public Accountants as auditor and authorise the Board to fix their remuneration.	564,770,000 (99.999%)	4,000 (0.001%)	564,774,000
No.13	To grant a general mandate to the Directors to allot, issue and deal with new shares of the Company not exceeding 20% of its issued share capital.	522,468,000 (92.512%)	42,286,000 (7.488%)	564,754,000

No.14	To grant a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of its issued share capital.	564,754,000 (100.000%)	0 (0.000%)	564,754,000
No.15	To extend the general mandate granted to the Directors to allot, issue and deal with new shares by an amount not exceeding the amount of the shares repurchased by the Company.	522,466,000 (92.512%)	42,286,000 (7.488%)	564,752,000

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 7 April 2014 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 and Mr. Guo Quan Zeng as executive Directors and the re-election of Mr. Wang Jian Zhang as an independent non-executive Director were duly approved by the Shareholders and such appointments took effect immediately thereafter. Particulars of Mr. Fang Jin, Mr. Guo Quan Zeng and Mr. Wang Jian Zhang which are required to be disclosed by the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) are set out below.

### Mr. Fang Jin – Executive Director

**Fang Jin (“Mr. Fang”)**, aged 55, is an executive Director and the Chairman of the Group, and is a senior economist. Mr. Fang is a member of each of the Remuneration Committee and Nomination Committee of the Company. He is also a co-founder of the Group which was founded in December 2006. Mr. Fang is mainly responsible for the Group’s development 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 branding. 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 branding strategies 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 each of Swift Joy Holdings Limited, a substantial shareholder of the Company, and Right Grand Holdings Limited, a shareholder of the Company. As at the date of this announcement, Mr. Fang is deemed interested in an aggregate of 504,240,000 shares, representing approximately 48.86% of the issued share capital of the Company within the meaning of Part XV of the SFO through the aforesaid companies.

The Company entered into a service contract with Mr. Fang on 14 May 2014 to renew the terms of his appointment for a term commencing with effect from the date of the AGM and ending on the earlier of the date of the annual general meeting to be held in 2017 and the third anniversary of the date of the service contract and may be terminated by either party giving at least three months' prior notice in writing. Pursuant to such service contract, Mr. Fang will be entitled to an annual director's fee of HK\$1,500,000, plus statutory contributions to retirement benefits schemes and performance-based discretionary bonus payments as assessed by the Board.

Save as disclosed above, Mr. Fang does not hold any other position with the Company or other members of the Group. Mr. Fang 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. Fang 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 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") as at the date of this announcement.

Save as disclosed above, there is no information relating to Mr. Fang 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. Fang's re-election.

#### **Mr. Guo Quan Zeng** – *Executive Director*

**Guo Quan Zeng** ("Mr. Guo"), aged 53, 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 of Scud Electronics. He has abundant experience in junior level management in 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 thirty 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 shareholder of the Company. As at the date of this announcement, Mr. Guo is deemed interested in 18,000,000 Shares through Cheer View Holdings Limited, representing approximately 1.74% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

The Company entered into a service contract with Mr. Guo on 14 May 2014 to renew the terms of his appointment for a term commencing with effect from the date of the AGM and ending on the earlier of the date of the annual general meeting to be held in 2017 and the third anniversary of the date of the service contract and may be terminated by either party giving at least three months' prior notice in writing. Pursuant to such service contract, Mr. Guo will be entitled to an annual director's fee of HK\$240,000 and statutory contributions to retirement benefits schemes for his service as an Director but the Board may also consider performance-based discretionary bonus payments.

Save as disclosed above, Mr. Guo does not hold any other position with the Company or other members of the Group. Mr. Guo 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. Guo 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 does not have any interest in the Shares within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, there is no information relating to Mr. Guo 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. Guo's re-election.

#### **Mr. Wang Jian Zhang – Independent Non-Executive Director**

**Wang Jian Zhang**, aged 68, is an independent non-executive Director, a member of the Audit Committee of the Company and a senior engineer. Mr. Wang Jian Zhang graduated from Xian Military Institute of Telecommunication Engineering. Mr. Wang Jian Zhang has more than twenty five years of experience in electronic technology and management. Prior to joining the Group, Mr. Wang Jian Zhang had served as deputy director of the Promotion Division of Comprehensive Planning Department under Ministry of Electronics Industry, director of the Comprehensive Planning and the Investment Division under Ministry of Mechanical and Electrical Industry, director-general of the Comprehensive Planning Department under Ministry of Electronics, and director general of the Comprehensive Planning Department under the Ministry of Information Industry. Mr. Wang Jian Zhang joined the Company as an independent non-executive Director on 3 December 2006. As at the date of this announcement, Mr. Wang Jian Zhang did not have any equity interest in the Company within the meaning of Part XV of the SFO.

The Company signed an appointment letter with Mr. Wang Jian Zhang on 14 May 2014 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 2015, which is expected to be held no later than 31 May 2015. Such appointment letter may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such appointment letter, Mr. Wang Jian Zhang is entitled to an annual director's fee of RMB70,000 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 Jian Zhang consider such remuneration to be reasonable.

Save as disclosed above, Mr. Wang Jian Zhang does not hold any other position with the Company or other members of the Group. Mr. Wang Jian Zhang 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 Jian 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 does not have any interest in the Shares within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, there is no other information relating to Mr. Wang Jian Zhang 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 Jian Zhang's re-election.

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

Hong Kong, 14 May 2014

*As at the date of this announcement, the Board comprises Messrs. Fang Jin, Guo Quan Zeng, 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.*