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*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01399)**

## **POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 23 JULY 2014**

The Board is pleased to announce that all of the resolutions set out in the EGM Notice dated 8 July 2014 were duly passed by the Independent Shareholders by way of poll at the EGM held on 23 July 2014.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of SCUD Group Limited dated 8 July 2014.

### **RESULT OF THE EGM**

The Board is pleased to announce that all of the resolutions set out in the notice of EGM (“**EGM Notice**”) of the Company dated 8 July 2014 were duly passed by the Independent Shareholders by way of poll at the EGM held on 23 July 2014.

Details of the poll results in respect of all the proposed resolutions at the EGM are set out as follows:

<b>Ordinary Resolutions</b>		<b>Number of Votes (approximate %)</b>	
		<b>For</b>	<b>Against</b>
1.	To approve, confirm and ratify the Sale and Purchase Agreement.	49,696,579 (99.96%)	22,000 (0.04%)
2.	Subject to Resolution number 1 being passed, to approve, confirm and ratify the Ongoing Bank Guarantees.	49,696,579 (99.96%)	22,000 (0.04%)

\* For identification purposes only

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
3.	Subject to Resolution number 1 being passed, to approve, confirm and ratify the Battery Agreement.	49,696,579 (99.96%)	22,000 (0.04%)
4.	To authorize any one Director, for and on behalf of the Company and any member of its subsidiaries, to take all steps necessary or expedient in his opinion to give effect to and implement the Sale and Purchase Agreement, the Ongoing Bank Guarantees and the Battery Agreement and the respective transactions contemplated thereunder.	49,696,579 (99.96%)	22,000 (0.04%)

As more than 50% of the votes were cast in favour of each of the resolutions above, each of the resolutions was duly passed as an ordinary resolution of the Company.

As at the date of the EGM, the number of issued shares (the “**Shares**”) of the Company was 1,032,001,246, which was the total number of Shares entitling the holders (the “**Shareholders**”) to attend and vote for or against the Resolutions at the EGM.

Mr. Fang’s wholly-owned subsidiaries, Swift Joy Holdings Limited and Right Grand Holdings Limited, holding 402,000,000 Shares and 102,240,000 Shares, respectively and representing approximately 38.95% and 9.91% of the total number of issued Shares as at the date of this announcement, have abstained from voting at the EGM for reasons set out in the Circular.

Save as disclosed above, no other Shareholder was required to abstain from voting on the resolutions at the EGM. There were no Shares entitling the Shareholders to attend and vote only against the resolutions at the EGM.

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 EGM.

By order of the Board  
**SCUD GROUP LIMITED**  
**Fang Jin**  
*Chairman*

Hong Kong, 23 July, 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.*