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CLIMAX INTERNATIONAL COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 21 AUGUST 2014

The Board is pleased to announce that the Resolutions set out in the Notice of the SGM were duly passed by way of poll at the SGM held on 21 August 2014.

Shareholders and potential investors of the Company should note that Completion is still subject to the fulfilment (or waiver, as the case may be) of other conditions precedent set out under the section headed “Conditions of the Subscription” in the Circular. A further announcement will be made by the Company in respect of the Completion.

Reference is made to the notice of the SGM dated 29 July 2014 (the “Notice”) and the circular of the Company dated 29 July 2014 (the “Circular”). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the resolutions (the “Resolutions”) set out in the Notice were duly passed by the Independent Shareholders by way of poll at the SGM held on 21 August 2014.

The Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer for the vote-taking at the SGM.

Details of the poll results in respect of the Resolutions were as follows:

Ordinary resolutions		Number of votes cast (Approximate percentage of number of votes cast (%))		Total number of votes cast
		For	Against	
1.	To approve the Redesignation Resolution as set out in ordinary resolution no. 1 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
2.	To approve the Subscription as set out in ordinary resolution no. 2 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
3.	To approve the Whitewash Waiver as set out in ordinary resolution no. 3 of the Notice by vote of the Independent Shareholders	311,957,465 (100%)	0 (0%)	311,957,465
4.	To approve the appointment of Dr. Liu Ruopeng as an executive Director as set out in ordinary resolution no. 4 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
5.	To approve the appointment of Dr. Luan Lin as an executive Director as set out in ordinary resolution no. 5 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
6.	To approve the appointment of Dr. Zhang Yangyang as an executive Director as set out in ordinary resolution no. 6 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
7.	To approve the appointment of Mr. Ko Chun Shun, Johnson as an executive Director as set out in ordinary resolution no. 7 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
8.	To approve the appointment of Dr. Liu Jun as an independent non-executive Director as set out in ordinary resolution no. 8 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
9.	To approve the appointment of Dr. Wong Kai Kit as an independent non-executive Director as set out in ordinary resolution no. 9 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478

Special resolutions		Number of votes cast (Approximate percentage of number of votes cast (%))		Total number of votes cast
		For	Against	
10.	To approve the amendments to Bye-laws as set out in special resolution no. 10 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478
11.	To approve the Change of Company Name as set out in special resolution no. 11 of the Notice	950,938,478 (100%)	0 (0%)	950,938,478

Note: The full text of the Resolutions is set out in the Notice.

As more than 50% of the votes were cast in favour of each of the above ordinary resolutions, all the relevant ordinary resolutions were duly passed at the SGM; and as more than 75% of the votes were cast in favour of the above special resolutions, the special resolutions were duly passed at the SGM.

As at the date of the SGM, the total number of issued share capital of the Company was 1,449,501,125 Ordinary Shares.

World Treasure Global Limited (which is wholly and beneficially owned by Mr. Wong Hin Shek, an executive Director, who was involved in the negotiation of the Subscription for and on behalf of the Company), which held 638,981,013 Ordinary Shares as at the date of the SGM, abstained from voting at the SGM in respect of the resolution relating to the Whitewash Waiver, i.e. the ordinary resolution no. 3. RFML (being an associate of REORIENT Global and Starbliss (being two of the Subscribers)), which held one Ordinary Share as at the date of the SGM, abstained from voting on all Resolutions at the SGM. Save for World Treasure Global Limited and RFML, no Shareholder was required under the Listing Rules to abstain from voting in respect of the Resolutions at the SGM.

Save as disclosed above, all Shareholders were entitled to attend and vote for or against the Resolutions at the SGM, and no Shareholder was entitled to attend and abstain from voting in favour of the Resolutions at the SGM.

EFFECT ON SHAREHOLDING STRUCTURE

Set out below for illustrative purposes are the shareholding structures of the Company immediately upon (i) Completion of the Subscription; (ii) conversion in full of the Tranche A Preferred Shares; and (iii) conversion in full of the Tranche A Preferred Shares and the Tranche B Preferred Shares, assuming no other Ordinary Shares will be issued between the date of this announcement and the date until all Tranche A Preferred Shares and Tranche B Preferred Shares have been fully converted:

	As at the date of this announcement		Immediately after the allotment and issue of the Ordinary Subscription Shares and before the allotment and issue of any Conversion Shares		Immediately after completion of the Subscription and the conversion in full of the Tranche A Preferred Shares (Note 3)		Immediately after completion of the Subscription and the conversion in full of the Tranche A Preferred Shares and the Tranche B Preferred Shares (Note 3)	
	Number of Ordinary Shares	%	Number of Ordinary Shares	%	Number of Ordinary Shares	%	Number of Ordinary Shares	%
World Treasure Global Limited (Note 1)	638,981,013	44.08%	638,981,013	20.50%	638,981,013	14.33%	638,981,013	11.02%
Mr. Ruan Yuan (Note 4)	202,667,657	13.98%	—	—	—	—	—	—
The Subscribers and parties acting in concert with New Horizon								
New Horizon	—	—	1,133,333,334	36.37%	2,045,666,667	45.89%	2,958,000,000	51.01%
Starbliss	—	—	155,555,556	4.99%	280,777,778	6.30%	406,000,000	7.00%
Grand Consulting	—	—	77,777,778	2.50%	140,388,889	3.15%	203,000,000	3.50%
Lucky Time	—	—	77,777,778	2.50%	140,388,889	3.15%	203,000,000	3.50%
Cutting Edge	—	—	155,555,556	4.99%	280,777,778	6.30%	406,000,000	7.00%
REORIENT Global	—	—	66,666,666	2.14%	120,333,333	2.70%	174,000,000	3.00%
RFML (Note 2)	1	—	1	—	1	—	1	—
Subtotal	1	—	1,666,666,669	53.49%	3,008,333,335	67.49%	4,350,000,001	75.01%
Public Shareholders								
Existing public Shareholders	607,852,454	41.94%	607,852,454	19.51%	607,852,454	13.64%	607,852,454	10.48%
Mr. Ruan Yuan (Note 4)	—	—	202,667,657	6.50%	202,667,657	4.55%	202,667,657	3.49%
Subtotal	607,852,454	41.94%	810,520,111	26.01%	810,520,111	18.18%	810,520,111	13.97%
Total	1,449,501,125	100.00%	3,116,167,793	100.00%	4,457,834,459	100.00%	5,799,501,125	100.00%

Notes:

1. The 638,981,013 Ordinary Shares are beneficially owned by World Treasure Global Limited, the entire issued share capital of which is wholly and beneficially owned by Mr. Wong Hin Shek, an executive Director.
2. The one Ordinary Share held by RFML is a residue resulting from fractions of Ordinary Shares which were unallocated to brokerage clients of RFML when the Company conducted a bonus issue of Ordinary Shares in May 2012.
3. The allotment and issue of the Conversion Shares are subject to the Tranche A Preferred Shares or the Tranche B Preferred Shares (as the case may be) having been fully paid up and the public float requirements under the Listing Rules, as further set out below.

4. Save for Mr. Ruan Yuan's shareholding in the Company of 10% or more as at the date of this announcement, Mr. Ruan Yuan is otherwise not a connected person of the Company. Upon Completion, Mr. Ruan Yuan's shareholding interest will fall below 10% of the number of issued Ordinary Shares and his holding in the issued Ordinary Shares will be considered as held in public hands.
5. As at the date of this announcement, the Subscribers and parties acting in concert with New Horizon (other than RFML) did not hold any Ordinary Shares and other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Upon the exercise of the conversion rights attaching to the Tranche A Preferred Shares, the public float of the Company may fall below the minimum 25% threshold as required under Rule 8.08(1)(a) of the Listing Rules. Under the terms of the Preferred Shares, the Company's obligation to effect conversion of fully-paid Preferred Shares into Conversion Shares shall be subject to the Company's compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. In the event the Preferred Shares are held by more than one holder and the headroom for conversion by the Company is insufficient to enable all of such Preferred Shares be converted in one batch, the Preferred Shares held by the relevant holders shall be converted by the Company on a pro-rata basis. The Company will ensure its compliance with the public float requirements under the Listing Rules at all times.

As at the date of this announcement, conditions precedent (b), (c), (d) and (e) to the Subscription have been fulfilled and other conditions precedent remain outstanding. Barring any unforeseeable circumstances, the Company expects that Completion will take place on 22 August 2014.

Shareholders and potential investors of the Company should note that Completion is still subject to the fulfilment (or waiver, as the case may be) of other conditions precedent set out under the section headed "Conditions of the Subscription" in the Circular. A further announcement will be made by the Company in respect of the Completion.

By order of the Board
Climax International Company Limited
Wong Hin Shek
Executive Director

Hong Kong, 21 August 2014

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wong Hin Shek and Mr. Ng Man Chan; one non-executive Director, namely Mr. Wong Hung Ki; and three independent non-executive Directors, namely Mr. Lau Man Tak, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.