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Paul Y. Engineering Group Limited

保華建業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 577)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the announcement of Paul Y. Engineering Group Limited (the “**Company**”) dated 19 February 2013, the circular of the Company dated 12 March 2013 (the “**Circular**”) and the notice of the SGM of the Company dated 12 March 2013 (the “**Notice**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULT

The board of directors (the “**Board**”) of the Company is pleased to announce that each of the resolutions as set out in the Notice was duly passed by way of poll at the SGM held on 3 April 2013. The poll results were as follows:

| Special Resolution | | Number of votes (%) | |
|---------------------------|--|----------------------------|----------------|
| | | For | Against |
| 1. | To approve the change of name of the Company and the adoption of the new Chinese name of the Company for identification purpose only as set out under special resolution numbered 1 in the Notice. | 2,545,338,574 (100.00%) | 0 (0.00%) |

| Ordinary Resolutions | | Number of votes (%) | |
|----------------------|--|---------------------------|-------------------------|
| | | For | Against |
| 2. | To approve the refreshment of the general mandate to the Directors to allot, issue and deal with the additional shares not exceeding 20% of the issued share capital of the Company as at the date of passing such resolution as set out under ordinary resolution numbered 2 in the Notice. | 1,029,271,799 (72.62%) | 388,144,775 (27.38%) |
| 3. | To approve the refreshment of the general mandate to the Directors to repurchase shares in the capital of the Company representing up to 10% of its issued share capital as at the date of passing such resolution as set out under ordinary resolution numbered 3 in the Notice. | 2,482,188,574 (97.52%) | 63,150,000 (2.48%) |
| 4. | To approve the extension of the general mandate granted to the Directors to allot, issue or deal with shares by the number of shares repurchased as set out under ordinary resolution numbered 4 in the Notice. | 1,029,271,799 (72.62%) | 388,144,775 (27.38%) |
| 5. | To approve the refreshment of the scheme mandate limit to grant options under the Company's share option scheme as set out under ordinary resolution numbered 5 in the Notice. | 1,754,187,799 (68.92%) | 791,150,775 (31.08%) |
| 6. | To re-elect Mr Francis Goutenmacher as an independent non-executive director of the Company as set out under ordinary resolution numbered 6 in the Notice. | 2,544,121,177 (99.95%) | 1,217,397 (0.05%) |

Note: This summary of the resolutions is for reference only. Please refer to the full text of the resolutions as set out in the Notice.

As at the date of the SGM, the Company had a total of 3,546,628,343.8 Shares in issue, which represented the total number of shares entitling the holders to attend and vote for or against resolutions nos. 1, 3, 5 and 6 at the SGM. No holders of these Shares were required to abstain from voting as regards any of resolutions nos. 1, 3, 5 and 6.

Pride Wisdom and its associates holding a total of 604,780,000 Shares (representing approximately 17.05% of the Company's issued share capital) volunteered to abstain from voting in respect of resolutions nos. 2 and 4 at the SGM. Pursuant to rule 13.36(4) of the Listing Rules, Mr Peter Lee Coker Jr. and his associates holding a total of 56,986,000 Shares (representing approximately 1.61% of the Company's issued share capital) abstained from voting in respect of resolutions nos. 2 and 4 at the SGM. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against resolutions nos. 2 and 4 at the SGM was 2,884,862,343.8 Shares (representing approximately 81.34% of the Company's issued share capital).

Tricor Standard Limited, the Company's share registrar in Hong Kong, acted as scrutineers for vote-taking at the SGM.

CHANGE OF COMPANY NAME

The change of name of the Company is subject to the approval of the Registrar of Companies in Bermuda and will take effect from the date on which the Registrar of Companies in Bermuda enters the Company's new English name on the register maintained by the Registrar of Companies in Bermuda in place of the existing English name. Upon the name change of the Company becoming effective, the Company will comply with the necessary filing procedures in Hong Kong. All existing certificates of securities of the Company in issue bearing the existing name of the Company will continue to be evidence of title to such securities and will remain to be valid for trading, settlement, and registration and delivery purposes.

By Order of the Board of
Paul Y. Engineering Group Limited
Mui Ching Hung, Joanna
Company Secretary

Hong Kong, 3 April 2013

As at the date of this announcement, the directors of the Company are as follows:

| | | |
|---|---|--|
| Mr Stephen Hung | : | Joint Chairman (Executive Director) |
| Mr Peter Lee Coker, Jr. | : | Joint Chairman (Executive Director) |
| Mr Lau Ko Yuen, Tom | : | Deputy Chairman (Non-Executive Director) |
| Mr Walter Craig Power | : | Executive Director & Chief Executive Officer |
| Ir James Chiu, <i>OBE, JP</i> | : | Independent Non-Executive Director |
| Professor Lee Chack Fan, <i>SBS, JP</i> | : | Independent Non-Executive Director |
| Mr Iain Ferguson Bruce | : | Independent Non-Executive Director |
| Mr Francis Goutenmacher | : | Independent Non-Executive Director |

* *For identification purpose only*