



REXCAPITAL Financial Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 555)

RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the announcements made by REXCAPITAL Financial Holdings Limited (the “**Company**”) dated 22 March 2006 and 24 March 2006 and the circular of the Company dated 12 June 2006 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions relating to (a) the Share Purchase Agreement, the Acquisition, the issuance of the Consideration Shares and the transactions contemplated thereunder; (b) the subscription for the 2nd Tranche Subscription Shares; and (c) the refreshment of the scheme mandate limit under the Share Option Scheme, were duly passed by the Shareholders (the ordinary resolution in paragraph (b) above was passed by the Independent Shareholders) by way of poll at the SGM held on 29 June 2006.

As at the date of the SGM, the total issued Shares of the Company was 3,656,000,000. In accordance with the requirements of the Listing Rules, Kingly Profits Corporation, the substantial shareholder of the Company holding 1,298,805,635 Shares in the Company and its associates, have abstained from voting on ordinary resolution no. 2 in relation to the subscription for the 2nd Tranche Subscription Shares at the SGM. No Shareholder was required to, nor has stated its intention in the Circular to, vote only against ordinary resolution no. 2 at the SGM. Accordingly, the total number of Shares entitling the holders thereof to attend and vote for or against ordinary resolution no. 2 at the SGM was 2,357,194,365. No Shareholder is required to abstain from voting on ordinary resolutions no. 1 and 3.

Standard Registrars Limited, the Company's share registrars and transfer office, was appointed as the scrutineer in the SGM for the purpose of vote-taking. Set out below are the poll results in respect of the respective resolutions put to vote at the SGM:

| Ordinary Resolutions | No. of Votes (%) | |
|---|---------------------------|-----------------------|
| | For | Against |
| 1. To approve and ratify the share purchase agreement dated 15 March 2006 as amended by a supplemental agreement dated 20 March 2006 entered into between REXCAPITAL Financial Group Limited, the Company and Magic Dynasty Limited, the Acquisition, the issuance of 500,000,000 new shares of the Company at an issue price of HK\$0.15 per share to Magic Dynasty Limited (or its nominee) and the transactions contemplated thereunder. | 1,682,027,945 (100%) | 0 (0%) |
| 2. To approve and ratify the subscription for 600,000,000 shares of the Company as subscribed by Kingly Profits Corporation pursuant to the subscription agreement dated 23 March 2006 and the transactions contemplated thereunder. | 1,086,300,000 (98.65%) | 14,825,000 (1.35%) |
| 3. To approve the refreshment of the scheme mandate limit under the Share Option Scheme of up to 10% of the shares of the Company in issue as at the date of passing of this resolution. | 1,667,202,945 (100%) | 0 (0%) |

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

By Order of the Board

Ng Yuen Yee

Company Secretary

As at the date of this announcement, the Board comprises two executive directors namely Mr. Chan How Chung, Victor and Mr. Boo Chun Lon and three independent non-executive directors namely Mr. Yuen Wai Ho, Mr. On Kien Quoc and Mr. Chow Siu Ngor.

Hong Kong, 29 June 2006

Please also refer to the published version of this announcement in The Standard.