



# TEEM FOUNDATION GROUP LTD.

## 浩基集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

### RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 23 MARCH 2007

The Board is pleased to announce that the ordinary resolutions proposed to (1) approve, ratify and confirm the Subscription Agreement and the transactions contemplated thereunder; and (2) the proposed refreshment of the general mandate were all duly passed at the SGM held on 23 March 2007.

Reference is made to the circular of the Company dated 8 March 2007 (the "Circular"). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

#### RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions proposed to (1) approve, ratify and confirm the Subscription Agreement and the transactions contemplated thereunder; and (2) the proposed refreshment of the general mandate were all duly passed at the SGM held on 23 March 2007.

The Company's branch share registrar in Hong Kong, Union Registrars Ltd., was appointed as scrutineer for the purpose of vote-taking in the SGM.

All the ordinary resolutions were voted by the Independent Shareholders by way of poll. Details of the voting results in respect of the ordinary resolutions are as follows:

Resolution No.	Ordinary Resolutions	Total number of votes	Number of Votes (%)	
			For	Against
1	To approve, ratify and confirm the Subscription Agreement and the transaction contemplated thereunder <sup>#</sup>	327,460,000	327,460,000 (100%)	NIL (0%)
2	To approve the proposed refreshment of the general mandate <sup>#</sup>	327,460,000	315,740,000 (96.42%)	11,720,000 (3.58%)

<sup>#</sup> The full text of the resolutions were set out in the notice of the SGM included in the Circular.

As at the date of the SGM, the number of issued Shares was 806,400,000 Shares.

The Vendor and his associates, who are interested in 236,680,000 Shares, were required to and have abstained from voting in respect of the ordinary resolution no.1 at the SGM with regard to the Subscription Agreement. Independent Shareholders holding 569,720,000 Shares were entitled to attend and vote for or against the ordinary resolution no.1 at the SGM. There were no Shareholders who were only entitled to attend and vote only against resolution no.1 at the SGM.

All Directors (excluding the independent non-executive Directors), chief executive and their respective associates, who are interested in 236,680,000 Shares, were required to abstain from voting in favour but are allowed to vote against the resolution no.2 with regards to the proposed refreshment of the general mandate at the SGM and the Company understands they have not voted in respect of the said resolution. There were no other Shareholders who were only allowed to vote against the resolution under the Listing Rules. Accordingly, Independent Shareholders holding 569,720,000 Shares were entitled to attend and vote for or against the ordinary resolution no.2 at the SGM.

As at the date of this announcement, the Board comprises Mr. Lum Chor Wah, Richard, Mr. Pun Yuen Sang and Mr. Tang Hin Keung, Alfred (each of whom is an executive Director) and Mr. Leung Chi Hung, Mr. Tsui Robert Che Kwong and Mr. Cheung Johnny Yim Kong (each of whom is an independent non-executive Director).

By order of the Board  
**TEEM FOUNDATION GROUP LTD.**  
**Lum Chor Wah, Richard**  
Chairman

Hong Kong, 26 March 2007

\* for identification purpose only