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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

**POLL RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD ON 5 JUNE 2024**

The resolution was passed by the Independent Shareholders by way of poll at the EGM held on 5 June 2024. Accordingly, the Disposal was approved.

Reference is made to the circular of Kowloon Development Company Limited (the “**Company**”) dated 22 March 2024 (the “**Circular**”) in respect of the discloseable and connected transaction for the disposal of 60% of the total issued share capital of Rideon Limited and notice of extraordinary general meeting (“**EGM**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

At the EGM held on 5 June 2024, the resolution as set out in the notice of EGM was passed by the Independent Shareholders by way of poll and the poll results are set out below:

Ordinary Resolution	Number of Votes (%)		Passed by the Independent Shareholders
	For	Against	
To ratify, confirm and approve the sale and purchase agreement dated 1 February 2024 entered into between Future Star International Limited (the “ Vendor ”), being a direct wholly-owned subsidiary of the Company, and Polytec Holdings International Limited in relation to the disposal by the Vendor of six (6) ordinary shares in the capital of Rideon Limited (the “ Target Company ”), representing 60% of the total issued share capital of the Target Company, and 60% of the aggregate amount of loans, interests (if any) and other sums and indebtedness due by the Target Company to the Vendor as at 31 December 2023 (the “ Agreement ”) and the transactions contemplated thereunder; and to authorise any one director of the Company to do all acts and things and execute all such other documents for and on behalf of the Company as he/she may consider necessary, appropriate, expedient or desirable in connection with, or to give effect to, the Agreement and the transactions contemplated thereunder (collectively, the “ Transactions ”), including, without limitation, to agree to and approve any changes and amendments thereto that are of administrative nature and ancillary to the implementation of the Transactions or incidental to the Transactions.	170,276,682 (99.965949%)	58,001 (0.034051%)	Yes

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

As at the date of the EGM, the total number of issued shares of the Company was 1,176,631,296 shares. Intellinsight, Mr Or Pui Kwan and Mr Lam Yung Hei held 864,397,624 shares, 43,500 shares and 5,000 shares (representing approximately 73.46%, 0.0037% and 0.0004% of the total number of issued shares of the Company) respectively and their respective associates had abstained from voting. Accordingly, the total number of issued shares of the Company entitling the Independent Shareholders to attend and vote for or against the resolution at the EGM was 312,185,172 shares (representing approximately 26.53% of the total number of issued shares of the Company). Save as disclosed herein, there were no shares of the Company entitling the holders to attend and abstain from voting in favour of the resolution at the EGM as set out in Rule 13.40 of the Listing Rules. There were no restrictions on any Shareholders to cast votes on the resolution at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's share registrar, was appointed as scrutineer for the vote-taking at the EGM.

Mr Lai Ka Fai, Mr Yeung Kwok Kwong, Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy and Mr Hsu Duff Karman attended the EGM in person.

By Order of the Board
Kowloon Development Company Limited
Tse Wah Ting, Wendy
Company Secretary

Hong Kong, 5 June 2024

As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy and Mr Hsu Duff Karman as Independent Non-executive Directors.