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## **WINFOONG INTERNATIONAL LIMITED**

**( 榮豐國際有限公司 ) \***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 MAY 2011 CHANGE OF DIRECTORS**

The Board announces that all the resolutions proposed to be passed at the AGM held on 24 May 2011 were duly passed by the Shareholders by way of poll.

The Board announces that with effect from 24 May 2011:

- (i) Ms. Cheong Hooi Kheng has been appointed as an executive Director and Mr. Kwik Sam Aik has been appointed as an independent non-executive Director; and
- (ii) Mr. Lai Hing Chiu, Dominic retired as an independent non-executive Director and Madam Lim Ghee retired as a non-executive Director at the conclusion of the AGM.

Reference is made to the notice of annual general meeting dated 15 April 2011, the supplemental notice of annual general meeting dated 4 May 2011 (together, the “**Notices**”), the circular (the “**Circular**”) dated 15 April 2011 and the supplemental circular to the Circular dated 4 May 2011.

### **RESULTS OF ANNUAL GENERAL MEETING**

The board (the “**Board**”) of directors (each, a “**Director**”) of Winfoong International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, at the annual general meeting of the Company held at Room 3201, 9 Queen’s Road Central, Hong Kong on 24 May 2011 at 12:00 noon (the “**AGM**”), all the resolutions as set out in the Notices (the “**Resolutions**”) were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

The Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, has been appointed and acted as the scrutineer for the vote-taking at the AGM. The results of the poll on the Resolutions are as follows:

Resolutions		Number of votes (%)	
		For	Against
<b>Ordinary Resolution</b>			
1.	To receive and consider the statement of accounts and the reports of the Directors and the auditors for the year ended 31 December 2010.	1,661,308,965 (99.971296%)	476,999 (0.028704%)
2.	(a) To re-elect Mr. Cheong Sim Eng as Director.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
	(b) To appoint Ms. Cheong Hooi Kheng as Director.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
	(c) To appoint Mr. Kwik Sam Aik as Director.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
	(d) To authorize the Directors to fix their remuneration.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
3.	To re-appoint CCIF CPA Limited as auditors and to authorize the board of Directors to fix their remuneration.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
4.	(a) To grant a general mandate to the Directors to repurchase shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution.	1,661,303,965 (99.971296%)	476,999 (0.028704%)
	(b) To grant a general mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution.	1,658,852,065 (99.823749%)	2,928,899 (0.176251%)
	(c) To extend the general mandate to the Directors to allot, issue and deal with additional shares in the issued share capital of the Company by an amount not exceeding the amount of the shares repurchased by the Company.	1,658,852,065 (99.823749%)	2,928,899 (0.176251%)

The number of votes and percentages of the voting as stated above are based on the total number of shares of the Company held by the Shareholders who attended and voted at the AGM in person, by corporate representative or by proxy.

The description of the Resolutions above is a summary only. The full text of the Resolutions were set out in the Notices.

As more than 50% of the votes cast in the AGM were cast in favour of the Resolutions, the Resolutions were duly passed as ordinary resolutions of the Company.

The total number of shares of the Company in issue as at the date of the AGM is 2,631,652,084 shares, which is also the total number of shares of the Company entitling their holders to attend and to vote for or against the Resolutions. No Shareholders was required to abstain from voting on the resolutions at the AGM.

There were no shares of the Company in respect of which their holders were entitled to attend and vote only against the resolutions at the AGM.

## **CHANGE OF DIRECTORS**

The Board is pleased to announce that with effect from 24 May 2011, Ms. Cheong Hooi Kheng has been appointed as an executive Director and Mr. Kwik Sam Aik has been appointed as an independent non-executive Director.

### **Appointment of Ms. Cheong Hooi Kheng as executive Director**

Ms. Cheong Hooi Kheng (“**Ms. Cheong**”), aged 58, joined the Group in 1991 and is presently the senior manageress of the property development division of the Group. She holds a Bachelor of Science degree in Business Administration from California State University, Hayward and a Master of Business Administration degree from the Chaminade University of Honolulu. She has over 29 years’ experience in the construction industry. She is a director of KTL Global Limited (“KTL”) and Hong Fok Corporation Limited (“**HFC**”). HFC is a substantial shareholder of the Company. KTL and HFC are listed on the Singapore Exchange Securities Trading Limited.

Ms. Cheong is sister to Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Kim Pong and Mr. Cheong Sim Eng, Directors and executive directors of HFC, and Ms. Cheong Puay Kheng, senior management of the Group. Ms. Cheong is aunt to Messrs. Cheong Aik Yen, Roy, Cheong Tze Hong, Marc and Cheong Tze Hian, Howard, senior management of the Group.

As at the date of this announcement, Ms. Cheong had the following interests in the shares of the Company and its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) (“SFO”):

(i) *the Company*

Capacity	Number of securities held	Percentage
Long	2,200,000	0.08%

(ii) *HFC, an associated corporation*

Capacity	Number of securities held	Percentage
Beneficial owner	10,569,000	1.60%
Other (Note)	134,537,600	20.40%

*Note:* Ms. Cheong had interests in the share capital of Hong Fok Land International Limited, which through its wholly-owned subsidiary, Hong Fok Land Holding Limited, was interested in 20.4% of the existing share capital of HFC; and HFC was interested in 40.38% of the existing share capital of Hong Fok Land Holding Limited.

There is no service agreement between the Company and Ms. Cheong and no terms have been fixed or proposed for her length of service with the Company. Ms. Cheong is an eligible person of the Company’s existing share option scheme by virtue of her directorship of the Company.

Save as disclosed above and as at the date of this announcement, Ms. Cheong had not held any other directorship in any listed companies or had any major appointment in the last three years before the date of appointment and does not hold any other positions with the Group and is not related to any other Directors, senior management or substantial or controlling Shareholders.

### **Appointment of Mr. Kwik Sam Aik as independent non-executive Director**

Mr. Kwik Sam Aik (“**Mr. Kwik**”), aged 59, graduated from the University of Singapore with a Bachelor of Accountancy. He has held various senior positions with international banks in Hong Kong, Singapore and China. He has more than 25 years of experience in banking, covering different areas including commercial and international banking, corporate and investment banking and capital markets.

As at the date of this announcement, (a) Mr. Kwik had not held any directorship in other listed public companies in the last three years and had not held any position in the Group; (b) Mr. Kwik did not have any relationships with any Directors, senior management or substantial or controlling Shareholders and; (c) Mr. Kwik did not have any interest in the shares of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Mr. Kwik will not enter into any service contract with the Company or be appointed for a specific term though he will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Kwik will be entitled to director's fee to be determined with reference to his duties and responsibilities with the Company.

The Directors confirm that save as disclosed above, there is no other information relating to any of Ms. Cheong and Mr. Kwik which needs to be disclosed pursuant to any of the requirements in paragraph (h) to (v) of Rule 13.51(2) of the Rules governing the listing of securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there are no other matters which need to be brought to the attention of the Shareholders.

### **Retirement of Directors**

The Board also announces that with effect from 24 May 2011, each of Mr. Lai Hing Chiu, Dominic and Madam Lim Ghee retired as an independent non-executive Director and as a non-executive Director respectively in accordance with the bye-laws of the Company. Each of Mr. Lai Hing Chiu, Dominic and Madam Lim Ghee has respectively confirmed that each of them has no disagreement with the Board and there are no matters relating to each of their retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to extend its gratitude towards Mr. Lai Hing Chiu, Dominic and Madam Lim Ghee for their valuable efforts and contributions to the Company during their tenure.

### **Reconstitution of audit committee of the Company**

With effect from 24 May 2011, Mr. Kwik has become a member of the audit committee of the Company.

By order of the Board  
**Winfoong International Limited**  
**Cheong Pin Chuan, Patrick**  
*Chairman*

Hong Kong, 24 May 2011

*As at the date of this announcement (taking into account the change in the composition of the Board at the AGM), the Board comprises of (i) four executive directors, namely Messrs. Cheong Pin Chuan, Patrick, Cheong Kim Pong and Cheong Sim Eng and Ms. Cheong Hooi Kheng and; (ii) three independent non-executive directors, namely Messrs. Chan Yee Hoi, Robert, Leung Wing Ning and Kwik Sam Aik.*

\* *For identification purposes only*