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IPE GROUP LIMITED

IPE集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

POLL RESULTS OF THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING HELD ON 2 JUNE 2009

The Board is pleased to announce that all the resolutions proposed at the AGM and EGM held on 2 June 2009 were duly passed.

The board of directors (the “**Board**”) of IPE Group Limited (the “**Company**”) is pleased to announce that at the annual general meeting (the “**AGM**”) and the extraordinary general meeting (the “**EGM**”) (collectively the “**Meetings**”) of the Company held on 2 June 2009, all the resolutions proposed were duly passed by way of poll voting. The poll results are as follows:

Ordinary resolutions proposed at the AGM		Number of Votes (%)	
		For	Against
1.	To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2008.	383,795,000 (100%)	0 (0%)
2.	To re-elect Mr Lai Man Kit as an executive director.	385,845,000 (100%)	0 (0%)
3.	To re-elect Mr Wong Kwok Keung as an executive director.	380,895,000 (98.72%)	4,950,000 (1.28%)
4.	To re-elect Mr Wan Tak Wing, Gary as a non-executive director.	383,795,000 (99.47%)	2,050,000 (0.53%)
5.	To re-elect Dr Cheng Ngok as an independent non-executive director.	385,845,000 (100%)	0 (0%)

Ordinary resolutions proposed at the AGM		Number of Votes (%)	
		For	Against
6.	To authorize the board of directors to fix directors' remuneration.	385,845,000 (100%)	0 (0%)
7.	To re-appoint Messrs Ernst & Young as auditors and to authorize the board of directors to fix auditors' remuneration.	385,845,000 (100%)	0 (0%)
8.	To give a general mandate to the directors to purchase the Company's shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.	385,845,000 (100%)	0 (0%)
9.	To give a general mandate to the directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.	370,895,000 (96.13%)	14,950,000 (3.87%)
10.	To extend the general mandate granted to the directors to issue, allot and deal with additional shares in the capital of the Company by the aggregate nominal amount of shares repurchased by the Company.	380,895,000 (98.72%)	4,950,000 (1.28%)

Ordinary resolution proposed at the EGM		Number of Votes (%)	
		For	Against
To refresh the existing scheme mandate limit under the existing share option scheme of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.		375,845,000 (94.04%)	23,820,000 (5.96%)

Notes:

- (a) As a majority of the votes were cast in favour of each of the resolutions nos. 1 to 10 proposed at the AGM and the resolution proposed at the EGM, all such ordinary resolutions were duly passed.
- (b) The total number of shares of the Company in issue: 697,795,000.
- (c) The total number of shares entitling the holder to attend and vote for or against the resolutions at the Meetings: 697,795,000.
- (d) The total number of shares entitling the holder to attend and vote only against the resolutions at the Meetings: Nil.
- (e) None of the shareholders of the Company have stated their intention in the Company's circular dated 28 April 2009 to vote against any of the resolutions at the AGM.
- (f) None of the shareholders of the Company have stated their intention in the Company's circular dated 15 May 2009 to vote against the resolution at the EGM.
- (g) None of the shareholders of the Company is required to abstain from voting on any of the resolutions at the Meetings.
- (h) The Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the Meetings.

By Order of the Board
Chui Siu On
Chairman

Hong Kong, 2 June 2009

As at the date of this announcement, the Board comprises 5 executive directors, namely Mr Chui Siu On, Mr Ho Yu Hoi, Mr Lai Man Kit, Mr Li Chi Hang and Mr Wong Kwok Keung; 2 non-executive directors, namely Mr Ng Kin Nam and Mr Wan Tak Wing, Gary; and 3 independent non-executive directors, namely Dr Cheng Ngok, Mr Choi Hon Ting, Derek and Mr Wu Karl Kwok.