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透云科技
Ty. Technology

China Touyun Tech Group Limited

中國透雲科技集團有限公司

(Incorporated in Bermuda with limited liability)

Website: www.chinatouyun.com.hk

(Stock Code: 1332)

**(1) POLL RESULT OF SPECIAL GENERAL MEETING
HELD ON 8 AUGUST 2019;
(2) SHARE CONSOLIDATION;
AND
(3) ADJUSTMENTS TO THE SHARE OPTIONS AND
CONVERTIBLE BONDS**

The Board is pleased to announce that the proposed resolution at the SGM held on 8 August 2019 was duly passed by the Shareholders by way of poll.

All the conditions precedent of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on 12 August 2019.

Upon the Share Consolidation becoming effective, adjustments will be made to (i) the exercise price and the number of the Consolidated Shares falling to be issued upon exercise of the outstanding Share Options in accordance with the terms of the Share Option Scheme; and (ii) the conversion price of the outstanding Convertible Bonds. Details of the adjustments are set out in this announcement.

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the special general meeting (the “**SGM**”) of China Touyun Tech Group Limited (the “**Company**”) both dated 19 July 2019 in relation to, among other things, the Share Consolidation. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Circular.

POLL RESULT OF THE SGM

The Board is pleased to announce that the proposed resolution at the SGM held on 8 August 2019 was duly passed by the Shareholders by way of poll.

As at the date of the SGM, there were a total of 9,797,311,301 Existing Shares in issue, which was the total number of Existing Shares entitling the Shareholders to attend and vote on the proposed resolution at the SGM. To the best of the Directors' knowledge, information and belief, no Shareholders were required under the Listing Rules to abstain from voting on the proposed resolution at the SGM. There were no Existing Shares entitling the holders to attend and abstain from voting in favour of the proposed resolution at the SGM as set out in Rule 13.40 of the Listing Rules.

Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the purpose of counting the votes at the SGM.

The poll result in respect of the proposed resolution are set out as follows:

Ordinary resolution	Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
	For	Against	
To approve the Share Consolidation [#]	5,371,390,101 (99.996%)	200,000 (0.004%)	5,371,590,101

[#] The full text of the ordinary resolution is set out in the Notice.

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.

SHARE CONSOLIDATION

All conditions precedent of the Share Consolidation have been fulfilled as at 8 August 2019. Pursuant to the expected timetable set out in the Circular, the Share Consolidation will take effect on 12 August 2019, which is also the first day for the free exchange of existing certificates for the Existing Shares for new certificates for the Consolidated Shares. The last day for the free exchange of existing certificates for the Existing Shares for new certificates for the Consolidated Shares will be 17 September 2019. The new share certificates will be issued in pink colour in order to distinguish them from existing share certificates which are in blue colour.

ADJUSTMENTS TO THE SHARE OPTIONS AND CONVERTIBLE BONDS

Adjustments to the outstanding Share Options

Upon the Share Consolidation becoming effective, adjustments will be made to the exercise prices and the number of Consolidated Shares falling to be issued in respect of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the supplementary guidance dated 5 September 2005 issued by the Stock Exchange. The adjustments to the exercise prices and the number of Consolidated Shares falling to be issued upon exercise of the outstanding Share Options are as follows and will become effective on 12 August 2019, being the date on which the Share Consolidation becomes effective:

Date of grant	Before the adjustment		After the adjustment	
	Number of Existing Shares to be issued upon full exercise of the Share Options	Exercise price per Existing Share (HK\$)	Adjusted number of Consolidated Shares to be issued upon full exercise of the Share Options	Adjusted exercise price per Consolidated Share (HK\$)
25 January 2017	64,260,000	0.335	16,065,000	1.34
12 December 2017	93,900,000	0.335	23,475,000	1.34
21 February 2019	216,000,000	0.120	54,000,000	0.48

The adjusted exercise prices and number of Consolidated Shares falling to be issued upon exercise of the Share Options set out above have been reviewed and confirmed in writing by the Company's auditor, Moore Stephens CPA Limited, as required under the Share Option Scheme. Save for the above adjustments, all other terms and conditions of the Share Option Scheme shall remain unchanged.

Adjustment to the outstanding Convertible Bonds

Upon the Share Consolidation becoming effective and in accordance with the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds will be adjusted from HK\$0.492 per Existing Share to HK\$1.968 per Consolidated Share with effect from 12 August 2019, being the date on which the Share Consolidation becomes effective.

As at the date of this announcement, the total outstanding principal amount of the Convertible Bonds is US\$27 million. The maximum number of Consolidated Shares that will be issued upon exercise in full of the conversion rights attaching to the Convertible Bonds at the adjusted conversion price of HK\$1.968 is 106,394,817 Consolidated Shares, representing approximately 4.34% of the number of issued shares of the Company upon the Share Consolidation becoming effective (assuming that no Existing Share is issued or repurchased from the date of this announcement up to the effective date of the Share Consolidation), and approximately 4.16% of the number of issued shares of the Company as enlarged by the allotment and issue of the Consolidated Shares upon exercise in full of the conversion rights attaching to the Convertible Bonds at the adjusted conversion price.

Save for the above adjustment, all other terms and conditions of the Convertible Bonds shall remain unchanged. Holder of the Convertible Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By order of the Board
China Touyun Tech Group Limited
Wang Liang
Chairman

Hong Kong, 8 August 2019

As at the date of this announcement, the Board comprises:

Executive Directors

Mr. Wang Liang (*Chairman*)
Mr. Du Dong
Mr. Lo Yuen Wa Peter

Non-executive Director

Mr. Chen Hui

Independent non-executive Directors

Mr. Cheung Wing Ping
Mr. Ha Kee Choy Eugene
Mr. To Shing Chuen