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Echo International Holdings Group Limited

毅高（國際）控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8218)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 30 JULY 2020;
(2) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE
BECOMING EFFECTIVE ON 3 AUGUST 2020;
AND
(3) ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF
THE COMPANY INTENTION TO EFFECT SHARE CONSOLIDATION**

The Board wishes to announce that the Resolution set out in the EGM Notice was duly passed by way of poll by the Shareholders at the EGM held on 30 July 2020.

All conditions precedent of the Share Consolidation have been fulfilled as at 30 July 2020. Pursuant to the expected timetable set out in the Circular, the Share Consolidation will take effect on Monday, 3 August 2020.

References are made to the circular (the “**Circular**”) and the notice (the “**EGM Notice**”) of the extraordinary general meeting (the “**EGM**”) of Echo International Holdings Group Limited (the “**Company**”) both dated 10 July 2020 in relation to the Share Consolidation (as defined in the Circular). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The Board wishes to announce that the resolution (the “**Resolution**”) set out in the EGM Notice was duly passed as ordinary resolution by way of poll by the Shareholders at the EGM held on 30 July 2020.

As at the date of the EGM, there were a total of 1,020,000,000 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 EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders had a material interest in the Share Consolidation. Accordingly, no Shareholders are required to abstain from voting on the Resolution proposed at the EGM. There were no Existing Shares entitling the holders to attend and abstain from voting in favour of the Resolution at the EGM as required under Rule 17.47A of the GEM Listing Rules.

The Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The poll results of the Resolution are as follows:

Ordinary Resolution	Number of votes	
	For	Against
To approve Share Consolidation.	177,096,130 (99.99%)	35 (0.01%)

Note: The full text of the Resolution was set out in the EGM Notice.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company at the EGM.

SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board is pleased to announce that all conditions precedent of the Share Consolidation have been fulfilled as at 30 July 2020. Pursuant to the expected timetable set out in the Circular, the Share Consolidation will take effect on Monday, 3 August 2020, being the second Business Day immediately following the passing of the Resolution. Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots in connection with the Share Consolidation.

Upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange will be changed from 4,000 Existing Shares to 12,000 Consolidated Shares.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

Share Options

As at the date of this announcement, there are outstanding Share Options entitling the holders thereof to subscribe for up to an aggregate of 80,000,000 Existing Shares under the Share Option Scheme. Upon the Share Consolidation becoming effective on 3 August 2020, the following adjustments will be made to the exercise price of the Share Options and the number of Consolidated Shares to be issued upon the exercise of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Supplementary Guidance on Adjustments to the Exercise Price and Number of Share Options under the GEM Listing Rule Requirements issued by the Stock Exchange on 5 September 2005 (the “**Supplementary Guidance**”):

Date of grant	Before adjustment		After adjustment	
	Number of Existing Shares to be issued upon full exercise of the Share Options	Exercise price per Existing Share	Adjusted number of Consolidated Shares to be issued upon full exercise of the Share Options	Adjusted exercise price per Consolidated Share
27 September 2013	80,000,000	HK\$0.15	4,000,000	HK\$3.00

Convertible Bonds

As at the date of this announcement, there are outstanding convertible bonds of the Company (the “**Convertible Bonds**”) entitling the holders thereof to convert into 565,402,930 Existing Shares. Upon the Share Consolidation becoming effective on 3 August 2020, the following adjustments will be made to the conversion prices of the Convertible Bonds and the number of Consolidated Shares to be issued upon the exercise of the conversion rights attaching to the outstanding Convertible Bonds in accordance with the terms and conditions of the Convertible Bonds and the GEM Listing Rules:

Issue Date	Outstanding principal amount (HK\$)	Maturity Date	Before Adjustment		After adjustment	
			Number of Existing Shares to be issued upon full exercise of the Convertible Bonds	Conversion price per Existing Share (HK\$)	Adjusted number of Consolidated Shares to be issued upon full exercise of the Convertible Bonds	Adjusted conversion price per Consolidated Share (HK\$)
23 Jan 2018	10,000,000	23 Jan 2023	50,761,421	0.1970	2,538,071	3.940
20 Aug 2018	13,000,000	20 Aug 2023	122,641,509	0.1060	6,132,075	2.120
6 Aug 2019	9,408,000	6 Aug 2024	192,000,000	0.0490	9,600,000	0.980
7 July 2020	4,640,000	7 July 2025	<u>200,000,000</u>	0.0232	<u>10,000,000</u>	0.464
		Total	<u>565,402,930</u>		<u>28,270,146</u>	

HLB Hodgson Impey Cheng Limited, the Company's auditor, has reviewed and certified in writing that the adjustments to the outstanding Share Options and the Convertible Bonds are in compliance with the requirements as set out in the Supplementary Guidance, the terms and conditions of the Share Option Scheme and the Convertible Bonds, and the GEM Listing Rules. Save for the above adjustments, all other terms and conditions of the outstanding Share Options and the Convertible Bonds remain unchanged.

By order of the Board
Echo International Holdings Group Limited
Chan Wan Shan Sandra
Executive Director

Hong Kong, 30 July 2020

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Tsui Chun Shing, Mr. Leung Yu Tung Stanley and Mr. Lee Kwok Po.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.echogroup.com.hk.