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Crocodile Garments Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF LAND IN HONG KONG POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 27 JULY 2023

Reference is made to the announcement of the Company dated 19 June 2023, the circular of the Company dated 11 July 2023 on a discloseable and connected transaction in relation to the acquisition of land in Hong Kong (“**Circular**”) and the notice of EGM also dated 11 July 2023. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Board announces the poll results in respect of the ordinary resolution (“**Resolution**”) proposed at the EGM convened on 27 July 2023 as follows:

Ordinary Resolution		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
1	<p>(a) the Sale and Purchase Agreement entered into between Kin Estate Limited, a wholly-owned subsidiary of the Company, and Kin Ying Company Limited pursuant to which the Purchaser conditionally agreed to acquire and the Vendor conditionally agreed to sell the Land and the transactions contemplated thereunder be approved, confirmed and ratified; and</p> <p>(b) each of the directors of the Company be authorised to do all such acts and things and sign, agree, ratify or execute all such documents and take all such steps as the director in his/her discretion may consider necessary, appropriate, desirable or expedient to implement, give effect to or in connection with the Sale and Purchase Agreement and any of the transactions contemplated thereunder.</p>	55,528,866 (37.28%)	93,415,832 (62.72%)	148,944,698 (100%)

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

As less than 50% of the votes were cast in favour of the Resolution, the Resolution was not passed by way of poll at the EGM.

As at the date of the EGM, there were 1,421,315,542 Shares in issue. As disclosed in the Circular, Ms. Lam Wai Shan, Vanessa and her associates holding 766,088,902 Shares were required under the Listing Rules to abstain from voting and did abstain from voting on the Resolution at the EGM. The total number of Shares entitling the holders being Independent Shareholders to attend and vote on the Resolution at the EGM was 655,226,640.

Save as disclosed above, (i) there were no Shares 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; (ii) no Shareholders had stated their intention in the Circular to vote against or abstain from voting on the Resolution at the EGM; and (iii) no Shareholder was required to abstain from voting at the EGM.

All Directors of the Company attended the EGM except Ms. Lam Wai Shan, Vanessa, Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Ms. Lam Suk Ying, Diana who sent their apologies to the Board for their absence at the EGM due to their other business engagements and/or currently being abroad.

Tricor Tengis Limited, the share registrar and transfer office of the Company, was appointed as the scrutineer for the purpose of vote-taking in respect of the Resolution at the EGM.

Given that the Resolution to approve the Sale and Purchase Agreement and transactions contemplated thereunder was not passed by the Independent Shareholders at the EGM, such condition precedent to the Completion cannot be fulfilled. Therefore, after the return by the Vendor to the Purchaser of the deposit for the Acquisition paid by the Purchaser, the Sale and Purchase Agreement will be terminated and cease to be of effect.

By order of the Board
Crocodile Garments Limited
Chan Yin Yi, Annie
Company Secretary

Hong Kong, 27 July 2023

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer), Dr. Lam Kin Ngok, Peter and Mr. Lam Kin Hong, Matthew; two Non-executive Directors, namely Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Mr. Leung Shu Yin, William (Deputy Chairman), Mr. Fung Cheuk Nang, Clement and Mr. Woo King Hang.