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Neptune Group Limited

海王國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING, (2) EFFECTIVE DATE OF THE CAPITAL REDUCTION AND (3) ADJUSTMENTS TO THE NOMINAL AMOUNT OF SHARES SUBJECT TO THE OUTSTANDING SHARE OPTIONS

Poll results of the EGM

The Board is pleased to announce that the Special Resolution for approving the Capital Reduction was duly passed by the Shareholders by way of poll at the EGM held on 7 October 2009.

Effective date of the Capital Reduction

All the conditions of the Capital Reduction have been fulfilled and the Capital Reduction has become effective after 4:30 p.m. on 7 October 2009. Dealings in the Reduced Shares will commence on 8 October 2009.

Adjustments to the nominal amount of shares subject to the outstanding share options

Upon the Capital Reduction becoming effective, the nominal amount of shares subject to the outstanding share options granted under the Old Share Option Scheme and the Existing Share Option Scheme shall be adjusted from HK\$0.20 to HK\$0.01.

Reference is made to the circular of Neptune Group Limited (the “**Company**”) dated 14 September 2009 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

POLL RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 7 October 2009, the special resolution (the “**Special Resolution**”) as set out in the notice of EGM dated 14 September 2009 for approving the Capital Reduction was duly passed by the Shareholders by way of poll. The poll results for the Special Resolution are as follows:

	Number of Votes (%)	
	For	Against
Special Resolution	2,690,396,678 (99.9991%)	23,000 (0.0009%)

As at the date of the EGM, the total number of Shares in issue was 3,847,244,500 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the Special Resolution at the EGM. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder was required to abstain from voting at the EGM. There was no Shareholder who was entitled to attend the EGM but was only entitled to vote against the Special Resolution and there were no parties who have stated their intention in the Circular to vote against the Special Resolution or to abstain have done so at the EGM.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, was appointed to act as the scrutineer at the EGM for the purpose of vote-taking.

EFFECTIVE DATE OF THE CAPITAL REDUCTION

In view that (i) the Special Resolution has been passed by the Shareholders at the EGM; (ii) the registration by the Registrar of Companies of the Special Resolution, the minute and the statement required by section 61A of the Companies Ordinance have been completed; and (iii) the Stock Exchange has granted approval for the listing of, and permission to deal in, the Reduced Shares, the Board is pleased to announce that all the conditions of the Capital Reduction have been fulfilled and the Capital Reduction has become effective after 4:30 p.m. on 7 October 2009. Dealings in the Reduced Shares will commence on 8 October 2009.

ADJUSTMENTS TO THE NOMINAL AMOUNT OF SHARES SUBJECT TO THE OUTSTANDING SHARE OPTIONS

As at the date of this announcement, there were outstanding share options granted under the old share option scheme adopted by the Company on 30 November 2000 which was terminated on 18 September 2007 (the "**Old Share Option Scheme**") and the existing share option scheme adopted by the Company on 18 September 2007 (the "**Existing Share Option Scheme**") to subscribe for 3,266,000 Shares and 164,500,000 Shares respectively. Upon the Capital Reduction becoming effective, the nominal amount of shares subject to the outstanding share options granted under the Old Share Option Scheme and the Existing Share Option Scheme shall be adjusted from HK\$0.20 to HK\$0.01.

By order of the Board
Neptune Group Limited
Lin Cheuk Fung
Chairman

Hong Kong, 7 October 2009

As at the date of this announcement, the Board comprises Mr. Lin Cheuk Fung, Mr. Nicholas J. Niglio, Mr. Chan Shiu Kwong, Stephen, Mr. Lau Kwok Hung and Mr. Wan Yau Shing, Ban (all being executive Directors), Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Mr. Wong Tat Tung (all being independent non-executive Directors).