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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)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 25 NOVEMBER 2009 AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that on 25 November 2009, the Company held the AGM at which all ordinary resolutions as set out in the Notice were duly passed by way of poll.

The Board also announces that Mr. Wong, an independent non-executive Director, retired at the AGM and did not offer himself for re-election as an independent non-executive Director at the AGM due to his personal commitments. Mr. Wong retired as an independent non-executive Director with effect from 25 November 2009.

Reference is made to the circular of Neptune Group Limited (the “**Company**”) dated 30 October 2009 (the “**Circular**”) accompanying with a notice of the annual general meeting of the Company held on 25 November 2009 (the “**AGM**”). Terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that on 25 November 2009, the Company held the AGM at which all ordinary resolutions as set out in the notice of the AGM dated 30 October 2009 (the “**Notice**”) were duly passed by way of poll.

The voting results in respect of all the ordinary resolutions at the AGM were as follows:

ORDINARY RESOLUTIONS		No. of Votes (%)	
		FOR	AGAINST
1.	To receive and approve the audited consolidated financial statements and the reports of the directors and auditors for the year ended 30 June 2009	2,608,016,678 (99.9993%)	18,000 (0.0007%)
2.	(a) To re-elect Mr. Wan Yau Shing, Ban as executive director	2,607,716,678 (99.9878%)	318,000 (0.0122%)
	(b) To authorise the board of directors to fix directors' remuneration	2,608,016,678 (99.9993%)	18,000 (0.0007%)
3.	To re-appoint the Company's auditors and authorise the board of directors to fix their remuneration	2,608,016,678 (99.9993%)	18,000 (0.0007%)

ORDINARY RESOLUTIONS		No. of Votes (%)	
		FOR	AGAINST
4.	To grant a general mandate to the directors to issue, allot and otherwise deal with the Company's shares	2,607,716,678 (99.9878%)	318,000 (0.0122%)
5.	To grant a general mandate to the directors to repurchase the Company's shares	2,608,016,678 (99.9993%)	18,000 (0.0007%)
6.	To add the nominal amount of the shares repurchased by the Company to the mandate granted to the directors under resolution no. 4	2,607,716,678 (99.9878%)	318,000 (0.0122%)

As at the date of the AGM, the issued share capital of the Company was 3,847,244,500 shares, which was the total number of shares entitling the holders to attend and vote for or against all resolutions. There were no restrictions on any shareholders casting votes on any of the proposed resolutions at the AGM, and no share entitling the shareholders to attend and vote only against the proposed resolutions at the AGM.

As disclosed in the Circular, Mr. Wong Tat Tung ("**Mr. Wong**"), an independent non-executive Director, retired at the AGM and did not offer himself for re-election as an independent non-executive Director at the AGM due to his personal commitments. Mr. Wong retired as an independent non-executive Director with effect from 25 November 2009.

In addition, following Mr. Wong's retirement at the AGM, he has also ceased to be the member of the Audit Committee of the Company. As a result, the Company has not complied with the requirement under Rule 3.11 of the Listing Rules which prescribes that, among other things, the Company must have at least three independent non-executive Directors. The Company will appoint an appropriate person with a view to meet the requirements under the Listing Rules within three months from the date of the conclusion of the AGM. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

Mr. Wong has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his retirement.

The Board would like to express its gratitude to Mr. Wong for his support, devotion and invaluable contributions during his tenure of directors' office and offers its best wishes to him.

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

Hong Kong, 25 November, 2009

At the date of 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 and Mr. Yue Fu Wing (all being independent non-executive Directors).