



PYI Corporation Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 498)

VOTING RESULTS AT THE ANNUAL GENERAL MEETING AND THE SPECIAL GENERAL MEETING BOTH HELD ON 8 SEPTEMBER 2006

PYI announces the voting results in respect of the resolutions proposed at its annual general meeting and special general meeting both held on 8 September 2006.

At the annual general meeting (“AGM”) and the special general meeting (“SGM”) of PYI Corporation Limited (“PYI” or the “Company”) both held on 8 September 2006, voting on the proposed resolutions as set out in the notice of AGM dated 31 July 2006 and the notice of SGM dated 22 August 2006 was taken by poll. The Company’s share registrars in Hong Kong, Secretaries Limited, was appointed as the scrutineer at the AGM and the SGM for the purpose of vote-taking. All resolutions were approved by shareholders of the Company and the poll results are as follows:

Poll results in respect of the resolutions passed at the AGM:

Summary of Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2006	810,282,096 (100%)	0 (0%)
2.	To declare the final dividend for the year ended 31 March 2006	810,282,096 (100%)	0 (0%)
3.	(A) (i) To re-elect Dr Chan Kwok Keung, Charles as a director	810,282,096 (100%)	0 (0%)
	(ii) To re-elect Mr Kwok Shiu Keung, Ernest as a director	810,282,096 (100%)	0 (0%)
	(iii) To re-elect Mr Leung Po Wing, Bowen Joseph as a director	810,282,096 (100%)	0 (0%)
	(B) To fix the directors’ remuneration	810,282,096 (100%)	0 (0%)
4.	To re-appoint auditors and to authorise the board of directors to fix their remuneration	810,282,096 (100%)	0 (0%)
5.	(A) To grant an unconditional mandate to the directors to allot shares	776,222,643 (100%)	0 (0%)
	(B) To grant an unconditional mandate to the directors to purchase the Company’s shares	810,282,096 (100%)	0 (0%)
	(C) To extend the share issue mandate granted to the directors	810,282,096 (100%)	0 (0%)
	(D) To refresh the 10% limit on grant of options under the Company’s share option scheme	776,222,643 (100%)	0 (0%)
	(E) To approve the refreshment of the 10% limit on grant of options under the share option scheme of Paul Y. Engineering Group Limited	776,222,643 (100%)	0 (0%)
All the above resolutions were duly passed as ordinary resolutions.			

Poll results in respect of the resolution passed at the SGM:

Summary of Resolution	No. of Votes (%)	
	For	Against
To grant share options to Deputy Chairman and Managing Director (the “MD Option”)	829,383,579 (99.86%)	1,150,000 (0.14%)
The above resolution was duly passed as ordinary resolution.		

As at the date of the AGM and the SGM, the issued share capital of the Company was 1,462,609,910 shares. The total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM and the SGM were 1,462,609,910 and 1,462,489,910 respectively. Save that Mr Lau Ko Yuen, Tom and his associates, being persons having a material interest in the MD Option, were required to abstain from voting in respect of the ordinary resolution to approve the MD Option, there was no restriction on the Company’s shareholders to cast vote on any of the resolutions at the AGM and the SGM.

By Order of the Board
PYI Corporation Limited
Wong Lai Kin, Elsa
Company Secretary

Hong Kong, 8 September 2006

As at the date of this announcement, the directors of the Company are as follows:

Dr Chow Ming Kuen, Joseph <i>OBE, JP</i>	:	<i>Chairman (Independent Non-Executive Director)</i>
Mr Lau Ko Yuen, Tom	:	<i>Deputy Chairman & Managing Director</i>
Dr Chan Kwok Keung, Charles	:	<i>Non-Executive Director</i>
Mr Kwok Shiu Keung, Ernest	:	<i>Independent Non-Executive Director</i>
Mr Chan Shu Kin	:	<i>Independent Non-Executive Director</i>
Mr Leung Po Wing, Bowen Joseph <i>GBS, JP</i>	:	<i>Independent Non-Executive Director</i>

Please also refer to the published version of this announcement in The Standard.