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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Huisheng International Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**HUISHENG INTERNATIONAL HOLDINGS LIMITED**

**惠生國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1340)**

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT; AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 30 June 2017 at 4:30 p.m. is set out on pages 19 to 24 of this circular. A form of proxy for use at the annual general meeting of the Company is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and of the Company at [www.hsihl.com](http://www.hsihl.com).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than Wednesday, 28 June 2017 at 4:30 p.m. (Hong Kong Time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 30 June 2017 at 4:30 p.m. to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the proposed re-election of retiring Directors and the Refreshment of Scheme Mandate Limit
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Huisheng International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the number of the issued Shares as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 May 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme

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## DEFINITIONS

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“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan)
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of listing of the Shares and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by written resolutions of all shareholders of the Company passed on 11 February 2014
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**HUI SHENG INTERNATIONAL HOLDINGS LIMITED**

**惠生國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1340)**

*Executive Directors:*

Mr. Ding Biyan (*Chairman*)

Mr. Chan Chi Ching

Dr. Liu Ta-pei

Ms. Lam Ka Lee

*Independent non-executive Directors:*

Mr. Ma Yiu Ho, Peter

Mr. Deng Jinping

Mr. Liao Xiujian

Mr. Wong King Shiu, Daniel

*Head office in the PRC:*

Unit 4

Hejiaping Housing Committee

Deshan Town Economic and

Technological Development Zone

Changde City, Hunan Province

PRC

*Principal place of business*

*in Hong Kong:*

Unit 8A, 8/F

Aubin House

171–172 Gloucester Road

Wan Chai, Hong Kong

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-111

Cayman Islands

31 May 2017

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT; AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the Refreshment of Scheme Mandate Limit.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors, the proposed Refreshment of Scheme Mandate Limit and the notice of the AGM.

### GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

#### General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees or Directors of the Company and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 868,470,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 173,694,000 Shares. The Directors wish to state that they have no immediate plans or intention to exercise the General Mandate or the extended General Mandate for any fund raising activities (including but not limited to consideration issue or other similar issue or transaction) and have no other fund raising activities (whether that would utilise the General Mandate/the extended General Mandate or not) as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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### Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of the issued Share as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 86,847,000 Shares.

The General Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

According to Article 84, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting of the Company at least once every three years.

According to Article 83(3), any Director appointed by the Board as an additional Director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Thus, in accordance with Articles 83(3) and 84 of the Articles, Mr. Chan Chi Ching, Dr. Liu Ta-pei, Ms. Lam Ka Lee, Mr. Wong King Shiu, Daniel, Mr. Ding Biyan, Mr. Deng Jinping and Mr. Liao Xiujian will retire at the AGM and, being eligible, would offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### REFRESHMENT OF SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme pursuant to the written resolutions passed by all the then Shareholders on 11 February 2014. Under the Share Option Scheme, the number of Shares which may be issued upon the exercise of all Options granted or to be granted under the Share Option Scheme was 40,000,000 Shares of HK\$0.01 each, representing 10% of the number of the issued Shares as at the date of listing of the Shares on the Stock Exchange and the maximum number of Shares that might be issued upon the exercise of all Options under the Share Option Scheme or other schemes. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to grant Options over Shares as shall represent not more than 10% of the number of the issued Shares as at the date of passing of the relevant resolution. Save for the Share Option Scheme, as at the Latest Practicable Date, the Company does not have any other share option scheme.

Since the adoption date of the Share Option Scheme up to the Latest Practicable Date, 40,000,000 Options were granted by the Company and remains outstanding as at the Latest Practicable Date, representing approximately 4.61% of the issued share capital of the Company as at the Latest Practicable Date, and the Scheme Mandate Limit has not been refreshed.

Reference is made to the prospectus of the Company dated 9 January 2017 in relation to the rights issue of the Company on the basis of one rights Share for every two Shares held on the record date. As a result of the rights issue, the number of issued Shares of the Company has increased to 868,470,000 Shares.

The Company may refresh the Scheme Mandate Limit at any time subject to prior shareholders' approval provided that:

- (i) the Scheme Mandate Limit so refreshed must not exceed 10% of the number of issued Shares as at the date of the Shareholders' approval of the refreshed Scheme Mandate Limit; and
- (ii) Options previously granted under the Shares Option Scheme and other share option schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, the number of Shares to be issued upon the exercise of all the Options granted and yet to be exercised under the Share Option Scheme and other share option schemes must not exceed 30% of the number of Shares in issue from time to time.

As at the Latest Practicable Date, there were 868,470,000 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM, upon refreshment of the Scheme Mandate Limit by the Shareholders at the AGM, the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 86,847,000 Shares, representing 10% of the number of the issued Shares as at the date of AGM. The total number of Shares which may be issued upon



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## LETTER FROM THE BOARD

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exercise of the “refreshed” Scheme Mandate Limit of 86,847,000 Shares together with all outstanding Options as at the Latest Practicable Date carrying the right to subscribe for 40,000,000 Shares is 126,847,000 Shares, representing approximately 14.61% of the total number of Shares in issue as at the date of AGM. No Options may be granted if this will result in the number of Shares which may be issued upon exercise of all Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceeds the 30% limit.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the number of issued Shares as at the date of passing the resolution of Refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the number of issued Shares at the AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

### **AGM**

A notice convening the AGM to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 30 June 2017 at 4:30 p.m. is set out on pages 19 to 24 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed Refreshment of Scheme Mandate Limit.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and of the Company at [www.hsihl.com](http://www.hsihl.com). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than Wednesday, 28 June 2017 at 4:30 p.m. (Hong Kong Time). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

### RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of retiring Directors and the proposed Refreshment of Scheme Mandate Limit are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Huisheng International Holdings Limited**  
**Chan Chi Ching**  
*Executive Director*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 868,470,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 86,847,000 fully paid Shares, representing approximately 10% of the number of the issued Shares as at the date of passing of the resolution.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2016, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2016</b>		
May	1.003	0.854
June	0.984	0.685
July	0.745	0.616
August	0.695	0.576
September	0.715	0.606
October	0.715	0.497
November	0.596	0.536
December	0.586	0.487
<b>2017</b>		
January	0.580	0.495
February	0.610	0.485
March	0.540	0.490
April	0.550	0.450
May (up to the Latest Practicable Date)	0.495	0.435

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Number of Shares	Percentage holding
Able Power Corporate Development Limited ("Able Power") and Mr. Wong Kui Shing, Danny ("Mr. Wong")	118,762,092	13.67%

*Note:* The 118,681,092 Shares are legally owned by Able Power which is wholly and beneficially owned by Mr. Wong. Mr. Wong is personally interested in 81,000 Shares. By virtue of the SFO, Mr. Wong is deemed to be interested in, and duplicate, the Shares held by Able Power.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage holding
Able Power and Mr. Wong	15.19%

On the basis of the current shareholdings of above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/it becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

## 7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**(1) MR. CHAN CHI CHING (“MR. CHAN”)**

Mr. Chan Chi Ching, aged 38, was appointed as executive Director on 7 June 2016. He has also been appointed as the authorized representative and a member of nomination committee of the Company since 24 November 2016. He is also a director of various subsidiaries of the Group. He has extensive experience and network in media and public relations industries and had more than 10 years of experience in editorial and management in Apple Daily Limited, a major media in Hong Kong. He is currently a director of a financial public relation firm.

Mr. Chan has entered into a service contract (“Service Contract of Mr. Chan”) with the Company for an initial term of 3 years commencing from 7 June 2016 as an executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months’ notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Service Contract of Mr. Chan, Mr. Chan is entitled to a director’s remuneration of HK\$360,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the position.

As at the Latest Practicable Date, Mr. Chan held 5,000,000 Options at the exercise price of HK\$0.510 per Share under the Share Option Scheme of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Chan does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any other shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Mr. Chan that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in respect of the re-election of Mr. Chan.

**(2) DR. LIU TA-PEI (“DR. LIU”)**

Dr. Liu Ta-pei, aged 65, was appointed as executive Director on 16 June 2016. Dr. Liu graduated from Chung-Hsing University in Taiwan. After graduation, he continued his studies in Cheng-Chi University, Taiwan and the University of Southern California, U.S.A. and obtained Master of Law and MBA degrees respectively. He was then conferred his Doctoral degree in public administration from the University of La Verne, U.S.A. and Doctoral degree in Finance from

Shanghai University of Finance and Economics. Apart from his strong educational background, Dr. Liu has been active in the financial field for more than 20 years. He was the chairman of the board and director of Mega Financial Holding Company Limited (Stock Code: 2886. TW, a company listed and traded on the Taiwan Stock Exchange). He had also been the director respectively of Universal Chinese Securities Finance Co. Ltd., Hung-Hsin Bill Co. Ltd., and Central Investment Holding Company and the chairman of Jen Hua Investment Holding Company. Dr. Liu had served China Development Industry Bank, one of the top management of Taiwan's largest Investment Banks. Dr. Liu had been the chief executive officer and an executive director of the Core Pacific Yamaichi Group. And currently, Dr. Liu is an independent non-executive director of China Vanguard Group Limited (Stock Code: 8156, a listed company on the Growth Enterprise Market of the Stock Exchange). Because of his outstanding contribution in the financial field, Dr. Liu was awarded Bronze Bauhinia Star in Hong Kong in 2013, and was ranked as one of the 'Top Ten Intelligent Financial Personnel in Greater China'. He was conferred the 'Best Integrity Award' in 2008 and was granted the honour of 'Golden Peak Award of Outstanding Corporation Leaders in Taiwan' in 1998.

Dr. Liu has entered into a service contract ("Service Contract of Dr. Liu") with the Company for an initial term of 3 years commencing from 16 June 2016 as an executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months' notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Service Contract of Dr. Liu, Dr. Liu is entitled to a director's remuneration of HK\$360,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position. Save as disclosed above, as at the date of this announcement, (i) Dr. Liu does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other information related to Dr. Liu that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in respect of the re-election of Dr. Liu.

### **(3) MS. LAM KA LEE ("MS. LAM")**

Ms. Lam Ka Lee, aged 33, was appointed as executive Director on 16 June 2016. She is also a director of various subsidiaries of the Group. She holds a Bachelor of Business Accounting degree from Swinburne University of Technology. Ms. Lam has broad working experience in investment

banks and in the financial field. She has been working in various renowned international financial institutions including ABN AMRO Clearing HK Ltd, Barclays Capital, Bank of America Merrill Lynch and ANZ Banking.

Ms. Lam has entered into a service contract (“Service Contract of Ms. Lam”) with the Company for an initial term of 3 years commencing from 16 June 2016 as an executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months’ notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Service Contract of Ms. Lam, Ms. Lam is entitled to a director’s remuneration of HK\$360,000 per annum, which is determined by reference to her duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the position.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Lam does not hold any other position in the Company or its subsidiaries; (ii) she does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) she does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of the SFO; and (iv) she does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Ms. Lam that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in respect of the re-election of Ms. Lam.

#### **(4) MR. WONG KING SHIU, DANIEL (“MR. WONG”)**

Mr. Wong King Shiu, Daniel, aged 57, was appointed as independent non-executive Director on 7 June 2016. He has over 13 years of experience in natural resources industry and served as an executive director in a various natural resources company which is listed in Hong Kong. He also has extensive experience in the management and development of natural resources projects in China. He is currently an executive director of China Baoli Technologies Holdings Limited (Stock Code: 164), a company listed on the main board of the Stock Exchange.

He was also a former executive director of China Oil And Gas Group Limited (“China Oil And Gas Group”) (Stock Code: 603) from January 2002 to 30 August 2006. Pursuant to the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Wong, together with another former director of China Oil And Gas Group, had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules in failing to use their best endeavours to procure China Oil And Gas Group’s compliance with the Listing Rules in relation to the failure of China Oil And Gas Group to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and the interim results and interim report



for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Mr. Wong and another former director of China Oil And Gas Group for their respective breaches mentioned above.

Mr. Wong has entered into a letter of appointment (the “Letter of Appointment of Mr. Wong”) with the Company for a initial term of 3 years commencing from 7 June 2016 as an independent non-executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three months’ notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Letter of Appointment of Mr. Wong, Mr. Wong is entitled to a director’s remuneration of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the position.

Mr. Wong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Wong does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Mr. Wong that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in respect of the re-election of Mr. Wong.

#### **(5) MR. DING BIYAN (“MR. DING”)**

Mr. Ding Biyan, aged 53, is the Company’s chairman and executive Director, being responsible for the strategic development and planning of the Group. Mr. Ding was appointed as Director in September 2011. Mr. Ding is the founder of the Group. Prior to establishing the Group, Mr. Ding had been an engineer of Changde No. 1 Construction Company\* (常德市第一建築工程有限責任公司) (“Changde Construction”) since September 2000. In 2002, Mr. Ding established Jinda Commercial Concrete Co., Ltd\* (常德市金達商品砼有限責任公司) (“Jinda Concrete”, which engaged in cement business). Mr. Ding graduated from the CPC Hunan Provincial Committee Party School\* (中共湖南省委黨校), majoring in economic management with a diploma in June 2001.

Mr. Ding has entered into a service agreement (“Service Agreement of Mr. Ding”) with the Company for an initial term of 3 years which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than three

months' notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Service Agreement of Mr. Ding, Mr. Ding is entitled to a director's remuneration of HK\$180,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Ding does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there are no other information related to Mr. Ding that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the re-election of Mr. Ding.

#### **(6) MR. DENG JINPING (“MR. DENG”)**

Mr. Deng Jinping, aged 53, was appointed as independent non-executive Director on 11 February 2014. Mr. Deng has been a post doctoral fellow and tutor of the College of Animal Science and Technology of Hunan Agricultural University\* (湖南農業大學動物科學技術學院) since December 2008, focusing on animal nutrition and breeding biology. Mr. Deng was an assistant tutor, lecturer, deputy professor and tutor of master students of Jiangxi Agricultural University\* (江西農業大學) from July 1984 to November 2008. Mr. Deng has been involved in various research projects and has published a number of articles. Mr. Deng was awarded the Second Class Award of the State Technology Advancement Award\* (國家科學技術進步獎二等獎) in 2010 and First Class Award of Hunan Province Technology Advancement Award\* (湖南省科學技術進步獎一等獎) in 2009. Mr. Deng has also been the vice chairman of the Animal Nutrition and Eco-environment Association of Hunan Province\* (湖南省動物營養與生態環境學會副理事長) since May 2010 and vice chairman of the Association of Animal Science and Veterinary Medicine of Hunan Province\* (湖南省畜牧獸醫學會副理事長) since December 2010. Mr. Deng obtained his doctorate degree in production and application of feed crops from Hunan Agricultural University\* (湖南農業大學) in December 2007.

Mr. Deng has entered into a letter of appointment (the “Letter of Appointment of Mr. Deng”) with the Company for a initial term of 2 years commencing from 28 February 2016 as an independent non-executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than one month's notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Letter of Appointment of Mr. Deng, Mr. Deng is

entitled to a director's remuneration of RMB50,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Mr. Deng has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Deng does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Mr. Deng that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the re-election of Mr. Deng.

**(7) MR. LIAO XIUJIAN (“MR. LIAO”)**

Mr. Liao Xiujian, aged 49, was appointed as independent non-executive Director on 11 February 2014. He is currently a professor of Southwest University of Political Science & Law\* (西南政法大學). Mr. Liao joined the social science department of Hunan Agricultural University\* (湖南農業大學) in October 2001 and became a professor in November 2010. Mr. Liao obtained his doctorate degree in management from Huazhong Agricultural University\* (華中農業大學) in January 2007.

Mr. Liao has entered into a letter of appointment (the “Letter of Appointment of Mr. Liao”) with the Company for a initial term of 2 years commencing from 28 February 2016 as an independent non-executive Director which is renewable automatically for successive terms of one year after the expiry of the term of appointment, unless terminated by not less than one month's notice in writing served by either party, and is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the Letter of Appointment of Mr. Liao, Mr. Liao is entitled to a director's remuneration of RMB50,000 per annum, which is determined by reference to his duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position.

Mr. Liao has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Liao does not hold any other position in the Company or its subsidiaries; (ii) he does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) he does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, there are no other information related to Mr. Liao that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of the re-election of Mr. Liao.

At the AGM, Mr. Chan Chi Ching, Dr. Liu Tai-pei, Ms. Lam Ka Lee, Mr. Wong King Shiu, Daniel, Mr. Ding Biyan, Mr. Deng Jinping and Mr. Liao Xiujian will retire and being eligible, offer themselves for re-election.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

\* *for identification purpose only*



**HUI SHENG INTERNATIONAL HOLDINGS LIMITED**

**惠生國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1340)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Huisheng International Holdings Limited (the “**Company**”) will be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 30 June 2017 at 4:30 p.m. for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2016;
2.
  - (a) to re-elect Mr. Ding Biyan as executive Director;
  - (b) to re-elect Mr. Chan Chi Ching as executive Director;
  - (c) to re-elect Dr. Liu Ta-pei as executive Director;
  - (d) to re-elect Ms. Lam Ka Lee as executive Director;
  - (e) to re-elect Mr. Deng Jinping as independent non-executive Director;
  - (f) to re-elect Mr. Liao Xiujian as independent non-executive Director;
  - (g) to re-elect Mr. Wong King Shiu, Daniel as independent non-executive Director; and
  - (h) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;

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and, as special business, consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company in issue which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

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- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d).”
6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
7. “**THAT** subject to the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below) and pursuant to the share option scheme of the Company adopted on 11 February 2014 (the “**Share Option Scheme**”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined below) under the Share Option Scheme provided that (i) the total number of Shares which may be allotted and issued upon the exercise of the options to be granted under the Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution (the “**Scheme Mandate Limit**”); and (ii) the overall limit on the number of Shares which may be issued upon the exercise of all options to be granted and yet to be exercised under the Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the number of issued Shares from time to time and that the Directors be and are hereby authorized, at their absolute discretion, to grant options under the Share Option Scheme up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options.”

By order of the Board  
**Huisheng International Holdings Limited**  
**Chan Chi Ching**  
*Executive Director*

Hong Kong, 31 May 2017



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## NOTICE OF AGM

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*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-111  
Cayman Islands

*Head office in the PRC:*

Unit 4  
Hejiaping Housing Committee  
Deshan Town  
Economic and Technological  
Development Zone  
Changde City, Hunan Province  
PRC

*Principal place of business*

*in Hong Kong:*

Unit 8A, 8/F  
Aubin House  
171–172 Gloucester Road  
Wan Chai, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. The register of members will be closed from Tuesday, 27 June 2017 to Friday, 30 June 2017 both days inclusive, during which no transfer of shares will be registered. In order to be entitled to attend and vote at the annual general meeting of the Company to be held on Friday, 30 June 2017, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Monday, 26 June 2017.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than Wednesday, 28 June 2017 at 4:30 p.m. (Hong Kong Time). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
4. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

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6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
7. All resolutions will be conducted by way of a poll.