

---

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

---

**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Yeebo (International Holdings) Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**YEEBO (INTERNATIONAL HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 259)**

**PROPOSALS FOR GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE NEW SHARES  
RE-ELECTION OF RETIRING DIRECTORS  
PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

The notice convening the Annual General Meeting of Yeebo (International Holdings) Limited (the “Company”) to be held at Crystal Room IV, 3/F Panda Hotel, 3 Tsuen Wah Street, Tsuen Wan, Hong Kong on Thursday, 7th September, 2017 at 11:00 a.m. at which the above proposals will be considered is set out in Appendix III to this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 11:00 a.m. on Tuesday, 5th September 2017 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

28th July, 2017

---

## CONTENTS

---

	<i>Page</i>
<b>LETTER FROM THE BOARD</b> .....	1
<b>APPENDIX I - EXPLANATORY STATEMENT ON REPURCHASE OF SHARES</b> .....	5
<b>APPENDIX II - DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED</b> .....	8
<b>APPENDIX III - NOTICE OF 2017 ANNUAL GENERAL MEETING</b> .....	11

---

## LETTER FROM THE BOARD

---



### **YEEBO (INTERNATIONAL HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 259)**

*Directors:*

FANG Hung, Kenneth, *GBS, JP*

LI Kwok Wai, Frankie

LEUNG Tze Kuen

FANG Yan Tak, Douglas<sup>#</sup>

TIEN Pei Chun, James, *GBS, JP\**

CHU Chi Wai, Allan\*

LAU Yuen Sun, Adrian\*

<sup>#</sup> *Non-executive Director*

\* *Independent Non-executive Director*

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

*Principal Office in Hong Kong:*

7th Floor

On Dak Industrial Building

2-6 Wah Sing Street

Kwai Chung

New Territories

Hong Kong

28th July, 2017

*To the shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE NEW SHARES  
RE-ELECTION OF RETIRING DIRECTORS  
PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the 2017 Annual General Meeting of the Company to be held on Thursday, 7th September, 2017 (the "AGM"), as required by the relevant rules set out in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). These include (i) ordinary resolutions relating to the granting to the directors of the Company (the "Directors") general mandates for the repurchase of the Company's shares of HK\$0.20 each (the "Shares") and the issue of Shares; (ii) ordinary resolution relating to the re-election of the retiring Directors and (iii) special resolution relating to the proposed amendments to the bye-laws of the Company (the "Bye-laws").

---

## **LETTER FROM THE BOARD**

---

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10 per cent. of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Repurchase Mandate”).

### **GENERAL MANDATE TO ISSUE SHARES**

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to issue, allot and dispose of Shares up to a maximum of 20 per cent. of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Issue Mandate”). On the basis that there is no change in the issued share capital of the Company from 21st July, 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained therein (the “Latest Practicable Date”) to the date of passing the relevant resolution, the maximum number of Shares that may be issued pursuant to the Issue Mandate is 199,928,234.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the shareholders of the Company (the “Shareholders”) in a general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

### **RE-ELECTION OF RETIRING DIRECTORS**

In relation to Resolution Number 3 as set out in the notice of the AGM, Mr. Fang Hung, Kenneth, Mr. Leung Tze Kuen and Mr. Chu Chi Wai, Allan will retire from office as Directors at the AGM and being eligible, will offer themselves for re-election pursuant to Bye-law 87 of the Bye-laws.

---

## LETTER FROM THE BOARD

---

As Mr. Chu has served as an Independent Non-executive Director of the Company for more than nine years, his further appointment will be subject to separate resolution to be approved by Shareholders. Mr. Chu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company. Given that Mr. Chu has been an Independent Non-executive Director of the Company for a number of years, he is very familiar with the business and operation of the Group as well as relevant responsibilities, obligations and requirements under the Listing Rules for being an Independent Non-executive Director. The Company is not aware of any manner which may indicate that Mr. Chu cannot remain as an Independent Non-executive Director of the Company. Having considered the background and experiences of Mr. Chu, the Board is of the view that he has the expertise allowing them to discharge his duty as an Independent Non-executive Director and to give independent competent advice to the Company and it is in the best interests of the Company and the Shareholders as a whole that Mr. Chu be re-elected as an Independent Non-executive Director of the Company.

Further details of the retiring Directors, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

### **PROPOSED AMENDMENTS TO THE BYE-LAWS**

To cater for the increasing demand from investors holding securities in listed companies through the Central Clearing and Settlement System (CCASS) for attending the shareholders' meetings in person or appointing proxies/corporate representatives to vote on their behalf, the Board proposes to amend the Bye-laws in order to, among other matters, include provisions allowing HKSCC Nominees Limited (or any successor thereto) to appoint multiple proxies/corporate representatives to attend general meetings of the Company (the "Proposed Amendments to the Bye-laws").

The Board proposes to seek approval from the Shareholders by way of special resolution at the AGM for the Proposed Amendments to the Bye-laws. Details of the Proposed Amendments to the Bye-laws are set out in Resolution Number 9 in the notice of the AGM.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments to the Bye-laws comply with the requirements of the Listing Rules and do not violate the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments to the Bye-laws for a Bermuda company listed on the Stock Exchange. The Chinese translation of the Proposed Amendments to Bye-laws set out in the Chinese version of this circular is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

---

## LETTER FROM THE BOARD

---

### NOTICE OF ANNUAL GENERAL MEETING

Notice of the AGM is set out in Appendix III to this circular. A proxy form for appointing proxy is dispatched with this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the AGM, you are requested to complete the proxy and return it to the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Tuesday, 5th September, 2017 (Hong Kong time)) or any adjournment thereof. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and at any adjournment thereof if you so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in AGM Notice will be decided by poll. The results of the poll will be published on the websites of the Stock Exchange and the Company.

### 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 consider that the proposed granting of the general mandates to the Directors to repurchase Shares and to issue Shares, the re-election of the retiring Directors and the Proposed Amendments to the Bye-laws are all in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favor of the all the proposed resolutions as set out in the notice of the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Li Kwok Wai, Frankie**  
*Director*

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

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at Latest Practicable Date, there was a total of 999,641,171 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed a repurchase a maximum of 99,964,117 Shares, representing 10% of the issued share capital of the Company.

## **3. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of those repurchased shares accordingly. However, the aggregate amount of the Company's authorized capital will not be reduced.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended 31st March, 2017) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the

Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

## 5. SHARE PRICES

The following table shows the highest and the lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share prices per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2016</b>		
July	2.392	1.843
August	2.657	2.186
September	2.980	2.402
October	3.150	2.600
November	3.550	2.750
December	4.540	3.330
<b>2017</b>		
January	5.010	4.270
February	4.740	3.740
March	4.480	3.800
April	4.130	3.490
May	4.000	2.800
June	3.850	2.920
July (up to Latest Practicable Date)	4.580	3.470

## 6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, and in accordance with the regulations set out in the bye-laws of the Company.

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.



If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "Code"). Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, Antrix Investment Limited ("Antrix"), a company beneficially owned as to 41.7% by Mr. Li Kwok Wai, Frankie, held a beneficial interest of 570,000,000 Shares in, representing approximately 57.02 per cent. of the issued share capital of the Company. If the Repurchase Mandate were exercised in full, the relevant percentage would increase to 63.36 per cent. Any repurchase of Shares by the Company will not oblige Antrix to make a general offer. The Directors are not aware of any consequences which would give rise to any obligation to make a mandatory offer in accordance with Rule 26 of the Code. The Directors have no intention to exercise the Repurchase Mandate to such extent which will result in less than 25 per cent. of the Shares being held by public.

Save as disclosed above, the Directors are currently not aware of any consequence which will arise under the Code as a result of any purchase made under the Repurchase Mandate.

## **7. SECURITIES REPURCHASE MADE BY THE COMPANY**

No repurchase has been made by the Company or any of its subsidiaries on the Stock Exchange of any listed securities of the Company during the six months preceding the Latest Practicable Date.

**1. Mr. FANG Hung, Kenneth GBS JP**

Mr. FANG Hung, Kenneth, is offering himself for re-election as an Executive Director. Mr. Fang, aged 78, was appointed as a director of the Company in August 1995 and Chairman to the Board in September 1996. He is responsible for the overall corporate development and strategic direction of the Group. Mr. Fang graduated from Massachusetts Institute of Technology, U.S.A. in 1961 with Master's degree in Chemical Engineering. He undertakes many other key positions in major industrial or commercial associations, including as an Honorary Chairman of Hong Kong Textile Council and Hong Kong Woollen and Synthetic Knitting Manufacturer's Association. Mr. Fang is the Chairman of Fang Brothers Holdings Limited. He is also an independent non-executive director of Wing Tai Properties Limited, a company listed on the Main Board of the Stock Exchange. Mr. Fang also served as a non-executive director of Jiangsu Expressway Company Limited, a company listed on both the Main Board of the Stock Exchange and the Shanghai Stock Exchange, until his resignation on 23rd June, 2015. Save for the above, Mr. Fang did not hold any directorships in any other listed public companies in the last three years.

Mr. Fang does not have a service contract with the Group. His total emolument for the year ended 31st March 2017 amounted to HK\$1,440,000 which was arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Fang's emolument is subject to the review by the board of Directors from time to time. He has no fixed term of Director's service with the Company and is subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. As at the Latest Practicable Date, the interests of Mr Fang in the securities of the Company were as follows:

	<b>Long/Short Position</b>	<b>No. of Shares Held</b>
Personal interests	Long position	20,130,000

Save as disclosed above, Mr. Fang did not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr Fang is the father of Mr. Fang Yan Tak, Douglas, Non-executive Director of the Company. Except for the above, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Fang and the Company are not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**2. Mr. LEUNG Tze Kuen**

Mr. LEUNG Tze Kuen is offering himself for re-election as an Executive Director. Mr. Leung, aged 54, is also a director of various subsidiaries of the Company responsible for the planning and development of finance strategies, direct investment management and policy setting of the Group. He graduated from the Chinese University of Hong Kong majoring in Accounting. He also holds a MBA degree from Monash University, Australia. He is now a member of CPA Australia. He has extensive experience in operational and financial management. Mr. Leung is a director of Nantong Jianghai Capacitor Company Limited, a company listed on the Shenzhen Stock Exchange. Save for the above, Mr. Leung did not hold any directorships in any other listed public companies in the last three years.

Mr. Leung does not have a service contract with the Company. He is subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. His total emolument for the year ended 31st March 2017 was HK\$1,511,000 which was arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Leung's emolument is subject to the review by the board of Directors from time to time. As at the Latest Practicable Date, the interests of Mr. Leung in the securities of the Company were as follows:

	<b>Long/Short Position</b>	<b>No. of Shares Held</b>
Personal interests	Long position	1,090,000 ( <i>Note</i> )

*Note:* These Shares represent Shares granted under the share award scheme of the Company and are subject to the satisfactory fulfilment of vesting conditions.

Save as disclosed above, Mr. Leung did not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Leung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Leung and the Company are not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**3. Mr. CHU Chi Wai, Allan**

Mr. CHU Chi Wai, Allan, is offering himself for re-election as an Independent Non-executive Director. Mr Chu, aged 65, was first appointed as an Independent Non-Executive Director of the Company in August 1998. He has over 45 years' experience in the electronics industry. Mr. Chu is the Executive Director of Fairable Investment Ltd which is an investment holding Company. Mr. Chu did not hold any directorships in any other listed public companies in the last three years.

Mr. Chu does not have a service contract with the Company. He is subject to retirement and re-election by Shareholders at the annual general meetings of the Company at least once every three years. His total emolument would be HK\$300,000 per annum which is arrived at on the basis of the prevailing market rate with reference to his experience and duties. Mr. Chu's emolument is subject to the review by the board of Directors from time to time. As at the Latest Practicable Date, Mr. Chu did not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chu and the Company are not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**YEEBO (INTERNATIONAL HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 259)**

**NOTICE OF 2017 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2017 Annual General Meeting (the “Meeting”) of Yeebo (International Holdings) Limited (the “Company”) will be held at Crystal Room IV, 3/F Panda Hotel, 3 Tsuen Wah Street, Tsuen Wan, Hong Kong on Thursday, 7th September, 2017 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited financial statements and the reports of the Directors and auditor for the year ended 31st March, 2017.
2. To declare a final dividend for the year ended 31st March, 2017.
3. (i) To re-elect Mr. Fang Hung, Kenneth as an Executive Director.  
(ii) To re-elect Mr. Leung Tze Kuen as an Executive Director.  
(iii) To re-elect Mr. Chu Chi Wai, Allan as an Independent Non-executive Director.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board of Directors to fix their remuneration.
6. **As special business**, to consider and if thought fit, pass the following resolution as an ordinary resolution:

**“THAT**

- (a) the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers and authority of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with paragraph (b) of this Resolution, all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorized;

- (b) the aggregate nominal amount of shares of the Company to be purchased 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 nominal share capital of the Company in issue as at the date of passing of this Resolution and the authority pursuant to paragraph (a) shall be limited accordingly; and
  - (c) for the purpose of this Resolution, “Relevant Period” means the period from 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 expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company (the “Shareholders”) in general meeting revoking or varying the approval and authority given to the Directors by this Resolution.”
7. **As special business**, to consider and if thought fit, pass the following resolution as an ordinary resolution:

**“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and dispose of shares in the capital of the Company (including making and granting offer agreements and options which would or which might require shares to be issued, allotted or disposed of, whether during the Relevant Period or thereafter) otherwise than pursuant to:
  - (i) a rights issue where shares are offered to Shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or in any territory outside, Hong Kong);
  - (ii) any share option scheme or similar arrangement established by the Company and approved by the Stock Exchange;

- (iii) any issue of shares in the Company upon the exercise of subscription rights attaching to any warrants of the Company which may be issue from time to time; or
  - (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the bye-laws of the Company;
- (b) the aggregate nominal amount of the share capital issued, allotted or disposed of pursuant to paragraph (a) of this Resolution shall not exceed 20 per cent. of the aggregate of the nominal amount of the issued share capital of the Company as at the date of passing of this Resolution;
- (c) for the purposes of this Resolution, “Relevant Period” means the period from 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 expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the approval and authority given to the Directors of the Company by this Resolution.”
8. **As special business**, to consider and if thought fit, pass the following resolutions as an ordinary resolution:

“**THAT** conditional upon Resolution Numbers 6 and 7 being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot shares pursuant to Resolution Number 7 be and is hereby extended by the addition to the aggregate nominal value of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution Number 6 provided that such amount so purchased shall not exceed 10 per cent. of the aggregate nominal value of the issued share capital of the Company at the date of this Resolution.”

9. **As special business**, to consider and if thought fit, pass the following resolution as a special resolution:

“**THAT** the bye-laws of the Company be amended in the following manner:

(a) Bye-law 1

By deleting the existing definition of “clearing house” in Bye-law 1 and substituting therefor the following new definition of “clearing house”:

““clearing house” a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.”

(b) Bye-law 78

By deleting the existing Bye-law 78 in its entirety and substituting therefor the following:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy needs not be a Member of the Company. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise, including the right to vote individually on a show of hands.”

(c) Bye-law 80

By deleting the existing Bye-law 80 in its entirety and substituting therefor the following:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned



meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(d) Bye-law 84(2)

By deleting the existing Bye-law 84(2) in its entirety and substituting therefor the following:

“(2) If a clearing house (or its nominee(s)) is a Member, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Act, at any meeting of the Company or at any meeting of any class of Members provided that, if more than one proxy or corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same powers on behalf of the clearing house (or its nominee(s)) which such person represents as that clearing house (or its nominee(s)) could exercise as if such person was an individual Member including the right to vote individually on a show of hands. The number of persons a clearing house (or its nominee(s)) may appoint to act as its corporate representative or representatives or as its proxy or proxies shall not exceed the number of shares held by such clearing house (or its nominee(s)), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.”

By order of the Board  
**Lau Siu Ki, Kevin**  
*Company Secretary*

Hong Kong  
28th July, 2017

*Notes:*

- (1) A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy needs not be a Shareholder. In order to be valid, the form of proxy must be deposited with the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the Meeting (i.e. not later than 11:00 a.m. on Tuesday, 5th September, 2017 (Hong Kong time)) or any adjournment thereof.
- (2) The register of Members of the Company will be closed from Monday, 4th September, 2017 to Thursday, 7th September, 2017 both days inclusive, during which period no transfer of shares will be affected. All transfers accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 1st September, 2017.