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**If you have sold or transferred all** your shares in Jolimark 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 or transfer was effected for transmission.



**JOLIMARK HOLDINGS LIMITED**

**映美控股有限公司**

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

**(stock code: 2028)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS  
REFRESHMENT OF GENERAL MANDATES TO ISSUE  
AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting (“AGM”) of the Company to be held at 11:00 a.m. on 12 May 2014 at Unit 01, 23A Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong is set out on pages 13 to 16 of this circular. A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

4 April 2014

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## DEFINITIONS

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

“2013 Annual Report”	the annual report of the Company published on 4 April 2014 containing, <i>inter alia</i> , the audited financial statements of the Company for the year ended 31 December 2013
“AGM”	the annual general meeting of the Company to be held at Unit 01, 23A Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on 12 May 2014 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 16 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Jolimark Holdings Limited 映美控股有限公司” or the “Company”	a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Latest Practicable Date”	31 March 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“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

## DEFINITIONS

“Takeovers Code” the Hong Kong Code on Takeovers and Mergers

“%” percent.

*For the purpose of this circular, certain English translation of Chinese name or words are included for information purpose only and should not be relied upon as the official translation of such Chinese names or words.*

LETTER FROM THE BOARD



**JOLIMARK HOLDINGS LIMITED**

**映美控股有限公司**

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

**(stock code: 2028)**

*Executive Directors:*

Mr. Au Pak Yin (*Chairman*)  
Mr. Au Kwok Lun  
Mr. Ou Guo Liang

*Registered Office:*

Clifton House  
75 Fort Street  
PO Box 1350 GT  
George Town, Grand Cayman  
Cayman Islands

*Independent Non-Executive Directors:*

Mr. Lai Ming, Joseph  
Mr. Meng Yan  
Mr. Xu Guangmao  
Mr. Yeung Kwok Keung

*Principal place of business*

*in Hong Kong:*  
Unit 01, 23A Floor  
K. Wah Centre  
191 Java Road  
North Point  
Hong Kong

4 April 2014

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the re-election of Directors; and (ii) the grant of general mandates to the Directors for the issue and the repurchase of the Company's shares respectively up to 20% and 10% of the aggregate nominal amount of the Company's issued share capital as at the date of the passing of such resolutions, and the extension of the general mandate to the Directors to issue shares to include the aggregate nominal amount of such shares repurchased under the repurchase mandate.

## **LETTER FROM THE BOARD**

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

As at the Latest Practicable Date, the Board comprised seven Directors, namely Mr. Au Pak Yin, Mr. Au Kwok Lun, Mr. Ou Guo Liang, Mr. Yeung Kwok Keung, Mr. Lai Ming, Joseph, Mr. Meng Yan and Mr. Xu Guangmao.

Pursuant to Article 108(a) of the Articles of Association, at each of the annual general meeting of the Company, one third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then 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 by rotation at least once every 3 years. Accordingly, three of the existing Directors shall retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Article 113 of the Articles of Association provides that no person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election as a Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the head office or at the registration office. The period for lodgment of the notices required will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 days.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at our principal place of business in Hong Kong at Unit 01, 23A Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on or before 5 May 2014.

Biographical details of the retiring Directors proposed to be re-elected are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of the additional candidate proposed.

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting held on 6 May 2013, ordinary resolutions were passed by the Shareholders to grant to the Directors a general mandate to exercise the power of the Company to repurchase Shares and a further general mandate to allot, issue and deal with new Shares. Such general mandates, unless renewed, will lapse at the conclusion of the next AGM.

New general mandates to allot, issue and deal with Shares of up to a maximum of 20% (“Issue Mandate”) and to repurchase Shares of up to a maximum of 10% (“Repurchase Mandate”) respectively of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolutions as set out in Resolutions 6 and 7 respectively of the AGM Notice will be proposed at the AGM. Resolution authorising the extension of the general mandate to the Directors to issue Shares to include the aggregate nominal amount of such shares (if any) repurchased under the Repurchase Mandate as set out in Resolution 8 of the AGM Notice will also be proposed at the AGM.

## LETTER FROM THE BOARD

With reference to the proposed new general mandates, the Directors wish to state that they have no immediate plans to issue or repurchase any Shares pursuant to the relevant mandates as at the date of this circular.

As at the Latest Practicable Date, the Company has 560,067,000 Shares in issue. Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed to issue a maximum of 112,013,400 Shares, representing 20% of the issued share capital of the Company as at the date of the resolution approving the Issue Mandate.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 56,006,700 Shares.

Subject to the passing of the relevant ordinary resolutions at the AGM, the Issue Mandate and the Repurchase Mandate will continue to be in force until the earlier 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting of the Company.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 7 to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### **AGM**

The AGM Notice is set out on pages 13 to 16 of this circular. At the AGM, in addition to the ordinary business of the AGM, resolutions will be proposed to Shareholders to consider and, if thought fit, approve, among other things, the proposed re-election of Directors, the proposed grant of the general and unconditional mandates to issue and repurchase Shares.

A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM or any adjourned meeting thereof, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

Pursuant to the Listing Rules, all resolutions to be passed at the AGM will be by poll.

## LETTER FROM THE BOARD

The register of members of the Company for entitlement to attend and vote at AGM will be closed from 7 May 2014 to 12 May 2014, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the 2013 AGM to be held on 12 May 2014, all share transfers, accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office Computershare Hong Kong Investor Service Limited at shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 5 May 2014.

The register of members of the Company to qualify for the final dividend will be closed from 20 May 2014 to 22 May 2014, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, all the transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office Computershare Hong Kong Investor Services Limited at shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 19 May 2014.

### RECOMMENDATION

The Directors consider that the proposed re-election of Directors and the proposed grant of general mandates to issue and repurchase shares are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions set out in the notice of the AGM.

### RESPONSIBILITY STATEMENT

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

Yours faithfully  
For and on behalf of the Board  
**Jolimark Holdings Limited**  
**Au Pak Yin**  
*Chairman*

**LIST OF RETIRING DIRECTORS FOR RE-ELECTION**

The biographical and other details of the retiring Directors standing for re-election at the AGM are set out below.

**Mr. Au Kwok Lun (“Mr. Au”)**, aged 42, an executive Director and the chief executive officer of the Company, is primarily in charge of strategy execution and overall management of the Group. Mr. Au obtained a bachelor of arts degree in Technical English from Huazhong University of Science & Technology in 1994 and a bachelor of business administration degree in information and system management from the Hong Kong University of Science & Technology in 1998. Prior to joining the Group in May 1999, Mr. Au worked as a trainee engineer for Motorola Semiconductor Hong Kong Limited and assistant general manager of Kongyue Technology. He has over 14 years of operational experience in the distribution and manufacturing of business equipment in the PRC and has been overseeing the expansion of the Group. He is experienced in marketing and distribution, product development and supply procurement. Mr. Au is a standing member of the China Computer Industry Association, the Vice Chairman of the Printer Profession Committee of the China Computer Industry Association and a standing member of the China Computer Users Association and a standing member of the Printing and Image Display Application Sub-Committee of the China Computer Users Association, a member of the Executive Committee of Jiangmen Division, Pearl River Delta Industries Committee, Hong Kong Federation of Industries, and the Chinese People’s Political Consultative Conference of Jiangmen City. In 2005, Mr. Au received the 2005 Young Industrialist Awards of Hong Kong from the Federation of Hong Kong Industries. Mr. Au has entered into a service agreement with the Company for an initial term of 3 years commencing from June 2005 and was re-appointed for another 3 years from June 2011. Mr. Au is entitled to an annual remuneration of HK\$810,000 and annual housing allowance of HK\$600,000 (not including use of a company car and reimbursement of related outgoing & payments). The remuneration package of Mr. Au is determined by the Board with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions and is subject to review by the Board from time to time. Mr. Au is the son of Mr. Au Pak Yin, the Chairman, and is the brother of Mr. Ou Guo Liang, an executive Director. Mr. Au Pak Yin and his spouse, Ms. Tai Noi Kit, are each interested in 20% of Kytronics Holdings Limited and are substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Au was interested in 1 share, equivalent to 20% in Kytronics Holdings Limited, the Controlling Shareholder of the Company, which in turn was interested in 394,285,533 Shares in the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Au has not held any directorships in any other listed public companies in the three years immediately prior to the issue of this circular; (ii) Mr. Au does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) Mr. Au did not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information required to be disclosed in relation to Mr. Au pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Mr. Meng Yan (“Mr. Meng”)**, aged 57, was appointed as an Independent Non-Executive Director in March 2005. Mr. Meng obtained a doctorate degree in economics from the Financial Science Research Centre of the Ministry of Finance (財政部政科學研究所) in 1997 and was a consultant to the

Accounting Standard Committee of the Ministry of Finance (財政部會計準則委員會) for two years from September 2002 to September 2004. From 2001 to 2003, Mr. Meng served as a member of the Listing Committee of the China Securities Regulatory Commission (中國證券監督管理委員會股票發行審核委員會). Mr. Meng has over 19 years experience in tertiary education of accountancy in the PRC.

Mr. Meng is currently the dean of the School of Accountancy of the Central University of Finance and Economics (中央財經大學).

Save as disclosed above as at the Latest Practicable Date, (i) Mr. Meng has not held any directorships in any other listed public companies in the last three years immediately prior to the issue of this circular; (ii) Mr. Meng does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) Mr. Meng did not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information required to be disclosed in relation to Mr. Meng pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

**Mr. Xu Guangmao (“Mr. Xu”)**, aged 67, was appointed as an Independent Non-Executive Director in March 2005. Mr. Xu graduated in 1968 from the computer science department of Tsinghua University. Mr. Xu has over 35 years of experience in computer and peripheral equipment development and research. He served as a managing deputy chairman of China Computer Industry Association for eight years. He was a director and president of Beijing CCID Information Limited and a vice-chairman of the computer engineering & application branch of Chinese Institute of Electronics.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Xu has not held any directorships in any other listed public companies in the three years immediately prior to the issue of this circular; (ii) Mr. Xu does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) Mr. Xu did not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information required to be disclosed in relation to Mr. Xu pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the Company had an issued share capital of HK\$5,600,670 comprising 560,067,000 Shares of HK\$0.01 each. Subject to the passing of the resolution granting the proposed mandate to repurchase its own securities and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 56,006,700 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

**REASONS FOR REPURCHASES**

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

**FUNDING OF REPURCHASES**

Any repurchase of securities of the Company made pursuant to the proposed Repurchase Mandate would be made out of funds which are legally available for the purpose in accordance with the memorandum and articles of association of the Company, the Listing Rules and the applicable Cayman Islands laws. Under the Cayman Islands law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, subject to the statutory test of solvency, out of capital. The premium, if any, payable on the repurchase, shall be provided for out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the statutory test of solvency, out of capital.

**FINANCIAL IMPACT**

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. The Directors anticipate that if the general mandate to repurchase securities were to be exercised in full at the currently prevailing market value, it may have a material adverse impact on the working capital and gearing level of the Company by referring to the audited financial statements of the Company as at 31 December 2013. The Directors do

not propose to exercise the mandate to repurchase securities to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date:

	Price Per share	
	Highest (HK\$)	Lowest (HK\$)
<b>2013</b>		
April	0.97	0.86
May	1.14	0.64
June	0.84	0.68
July	1.03	0.78
August	1.21	0.85
September	1.52	1.12
October	1.59	0.98
November	1.33	1.12
December	1.25	1.05
<b>2014</b>		
January	1.60	1.08
February	1.56	1.34
March (up to the Latest Practicable Date)	1.62	1.32

## TAKEOVERS CODE CONSEQUENCES

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 the Takeovers 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 Takeovers Code as a result of any such increase.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders were interested in 5% or more of the issued Shares as recorded in the register of interests and short positions of the Company under section 366(1) of Part XV of the SFO:

Shareholder	Number of share held <i>(Note 1)</i>	Approximately percentage of shareholding as at the Latest Practical Date	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Kytronics Holdings Limited	394,285,533(L)	70.40	78.22
Ms. Tai Noi Kit <sup>(Note 2)</sup>	394,285,533(L)	70.40	78.22
Kent C. McCarthy <sup>(Note 3)</sup>	55,946,000(L)	9.99	11.10

*Notes:*

- The letter "L" denotes the person's long position in such securities.
- 394,285,533 shares were owned by Kytronics Holdings Limited. The issued share capital of Kytronics Holdings Limited is owned as to 20% each of Ms. Tai Noi Kit and her spouse Mr. Au Pak Yin. Ms. Tai Noi Kit and Mr. Au Pak Yin are therefore deemed to be interested in these Shares by virtue of their interests in Kytronics Holding Limited pursuant to Part XV of the SFO and the increase in the shareholding of above Shareholders will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.
- 46,348,000 shares and 9,598,000 shares were held by Jayhawk Private Equity Fund II. L.P., and Kent C. McCarthy Revocable Trust respectively, which are wholly owned by Kent C. McCarthy.

In the event that the above Shareholders did not dispose of his/her/its Shares and if the Repurchase Mandate was exercised in full, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above and the increase in the shareholding of above Shareholders will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to make share repurchase on the Stock Exchange to such extent as may result in the public shareholding of less than such prescribed minimum percentage under the Listing Rules.

**SHARE REPURCHASE MADE BY THE COMPANY**

No purchase of shares was made by the Company on the Stock Exchange during the six months preceding the Latest Practicable Date.

**GENERAL**

To the best of their knowledge and having made all reasonable enquiries of Directors, none of the Directors or any of their associates currently intends to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable Cayman Islands laws.

No connected persons of the Company, as defined in the Listing Rules, have notified the Company that he has a present intention to sell Shares held by them to the Company, or have undertaken not to do so in the event that the Company is authorised to make repurchases of the Shares.

## NOTICE OF AGM

# Jolimark

映美

## JOLIMARK HOLDINGS LIMITED

映美控股有限公司

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

(stock code: 2028)

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting (“**Meeting**”) of Jolimark Holdings Limited (“**Company**”) will be held at Unit 01, 23A Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on 12 May 2014 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited Consolidated Financial Statements of the Company and its subsidiaries and the Reports of the Directors and Auditors for the year ended 31 December 2013.
2. To declare a Final Dividend for the year ended 31 December 2013.
3.
  - A. To re-elect Mr. Au Kwok Lun as an Executive Director.
  - B. To re-elect Mr. Meng Yan as an Independent Non-Executive Director.
  - C. To re-elect Mr. Xu Guangmao as an Independent Non-Executive Director.
4. To authorise the board of Directors to fix the Directors’ remuneration.
5. To re-appoint PricewaterhouseCoopers as auditors and to authorise the board of Directors to fix their remuneration.
6. As special business, to consider and if thought fit, pass the following resolutions as Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT:**

- (a) subject to sub-paragraph (c) of this resolution, the exercise by the Directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the power of the Company to allot, issue or otherwise deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval given in sub-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;

## NOTICE OF AGM

- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in sub-paragraph (a) of this resolution, otherwise than pursuant to:
- (i) a Rights issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company,

shall not exceed twenty per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) 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 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting of the Company.

“**Rights issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such 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 any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

## NOTICE OF AGM

7. As special business to consider and if thought fit, pass the following resolutions are Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the power of the Company to repurchase its own Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to sub-paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the issued share capital of the Company at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution should 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 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; and
    - (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution in general meeting of the Company.”
8. As special business, to consider and if thought fit, pass the following resolutions as Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT**, conditional upon the passing of the resolutions 6 and 7 in the notice convening the Meeting, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to resolution 6 as set out in the notice convening the Meeting be and is hereby extended by the

## NOTICE OF AGM

addition thereto an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 7 as set out in the notice convening the Meeting provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution.”

On behalf of the Board  
**Au Pak Yin**  
*Chairman*

Hong Kong, 4 April 2014

**Notes:**

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on the poll, vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, a form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of that power attorney or authority must be delivered to the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
- (3) The register of members for entitlement to attend and vote at AGM will be closed from Wednesday, 7 May 2014 to Monday, 12 May 2014 (both days inclusive) during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 5 May 2014.
- (4) The register of members to qualify for the final dividend will be closed from Tuesday, 20 May 2014 to Thursday, 22 May 2014 (both days inclusive) during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 19 May 2014.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at the Meeting, either personal or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for the purpose seniority shall be determined by the order in which name stand in the register of members in respect of the joint holdings.
- (6) Please refer to Appendix I of the Circular dated 4 April 2014 for the detail of retiring Directors subject to re-election at the Meeting.
- (7) An explanatory statement regarding the general mandate of the repurchase of Shares sought in the above Resolution 7 is set out in Appendix II of the Circular dated 4 April 2014.
- (8) As at the date of the notice, the Executive Directors are Mr. Au Pak Yin, Mr. Au Kwok Lun and Mr. Ou Guo Liang; Independent Non-Executive Directors are Mr. Lai Ming, Joseph, Mr. Meng Yan, Mr. Xu Guangmao and Mr. Yeung Kwok Keung.