

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



ZHENGYE INTERNATIONAL HOLDINGS COMPANY LIMITED

正業國際控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 3363)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Zhengye International Holdings Company Limited (the “**Company**”) will be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 1 June 2012 at 3 p.m. to consider and, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2011.
2. To declare a final dividend for the year ended 31 December 2011.
3. To declare a special dividend for the year ended 31 December 2011.
4. To consider the re-election of the retiring Directors (namely Mr Hu Zheng, Mr Hu Hanchao and Mr Zhu Hongwei), each as separate resolution, and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. To consider the re-appointment of Deloitte Touche Tohmatsu as the Auditors for the year ending 31 December 2012 and to authorise the Board to fix the remuneration of the Auditors.

As Special Business

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or 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 (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws (the “**Bye-laws**”) of the Company and other relevant regulations 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 20% of the aggregate nominal amount of the share capital of the Company in issue 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, the “**Relevant Period**” means the period from the date of 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 Bye-laws or any applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company 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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions 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 expenses 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, jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 bye-laws of the Company or any other applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT** conditional upon resolutions numbered 6 and 7 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 6 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.

SPECIAL RESOLUTION

9. To consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution of the Company:
- (A) “**THAT** the existing bye-laws of the Company be amended in the following manner:

1. Bye-law 1

By inserting the following new definition of “substantial shareholder” immediately after the definition of “Statutes” in bye-law 1:

““substantial shareholder”	shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”
----------------------------	---

2. Bye-law 18

By inserting the following immediately after bye-law 18(B):

- (C) During the Relevant Period (except when the register is closed), any shareholder may inspect during business hours any register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof.

3. Bye-law 48

By inserting the following words at the end of the existing bye-law 48:

“unless the said period of 30 days is extended by an Ordinary Resolution passed at a general meeting of the Company in that year provided further that the said period shall not be extended beyond 60 days in any year”

4. Bye-law 73

By deleting the existing bye-law 73 in its entirety and replacing therewith the following new bye-law 73:

“73.(1) At any general meeting a resolution put to the vote of the meeting shall be decided by a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.

(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (a) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

- (b) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or
- (c) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.”

5. New Bye-law 73A

By inserting the following new bye-law 73A immediately after the new bye-law 73:

“73A. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.”

6. Bye-law 74

The existing bye-law 74 be deleted in its entirety and replacing therewith the following new bye-law 74:

74. If a poll is required or demanded as aforesaid, it shall (subject as provided in Bye-Law 74A) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty (30) days from the date of the meeting or adjourned meeting, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

7. New Bye-law 74A

By inserting the following new bye-law 74A immediately after bye-law 74:

74A. Any poll required or duly demanded in accordance with Bye-Law 73(2) shall be taken at the meeting and without adjournment.

8. Bye-law 75

The existing bye-law 75 be deleted in its entirety and replacing therewith the following new bye-law 75:

75. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the poll is conducted or at which the show of hands takes place (where no poll is demanded), shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman of the meeting shall determine the same, and such determination shall be final and conclusive.

9. Bye-law 81

By inserting the words “whether on a show of hands or” immediately after the words “in lunacy may vote” in the first sentence of the existing bye-law 81.

10. Bye-law 84

By inserting the words “or a show of hands” immediately after the words “on a poll” in the fourth sentence of the existing bye-law 84.

11. Bye-law 91(B)

By inserting the words “including, where a show of hands is allowed, the right to vote individually on a show of hands” after the words “and class of shares specified in the relevant authorisation” in the last sentence of bye-law 91(B).

12. Bye-law 103

(i) The existing bye-law 103 be numbered as bye-law “103(A)”.

(ii) the following new bye-laws 103(B) and 103(C) be inserted immediately after bye-law 103(A):

(B) Except with the approval of, or ratified by, the Company in general meeting and subject to compliance by the Company with the relevant requirements under the Statutes (if any), the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Bye-Law does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:

(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;

(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated

net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or

(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.

(C) the prohibitions prescribed by paragraphs (A) and (B) of this Bye-Law shall only apply during the Relevant Period.

13. Bye-law 107

By amending bye-law 107 in the following manner:

- (i) The existing bye-law 107(E) be deleted in its entirety and replaced with the words “Intentionally deleted”;
- (ii) The existing bye-law 107(H)(vi) be deleted in its entirety and replaced with the words “Intentionally deleted”;
- (iii) The existing bye-law 107(I) be deleted in its entirety and replaced with the words “Intentionally deleted”;
- (iv) The existing bye-law 107(J) be deleted in its entirety and replaced with the words “Intentionally deleted”; and
- (v) The words “paragraphs (D), (E), (H), (I), (J) and (K)” in the first sentence of bye-law 107 (L) be deleted and replaced with the words “paragraphs (D), (H) and (K)”.

14. Bye-law 113

By deleting the existing bye-law 113 in its entirety and replacing therewith the following new bye-law 113:

113. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of 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 lodgement of such notices shall commence no earlier than the day immediately after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) clear 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 shall be at least seven (7) days.

15. Bye-law 142(A)

By inserting the following new sentence at the end of bye-law 142(A):

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

16. Bye-law 170

By deleting the words “the aggregate of its liabilities, share capital and share premium account” in the last sentence of bye-law 170 and replacing therewith the words “its liabilities”.

- (B) “**THAT** the bye-laws of the Company in the form of the document marked “A” and produced to the Meeting and for the purpose of identification signed by the Chairman of the Meeting, which consolidates all of the proposed amendments referred to in Resolution (A) above, be approved and adopted as the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect.”

Yours faithfully
By order of the Board
Zhengye International Holdings Company Limited
Hu Zheng
Chairman

Hong Kong, 20 April 2012

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Office Suite 1712
17th Floor, Shui On Centre
6–8 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares (the “**Shares**”) in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (the “**Branch Share Registrar**”) of the Company, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (or any adjournment thereof).
4. The register of members of the Company will be closed from Tuesday, 29 May 2012 to Friday, 1 June 2012 (both days inclusive) for the purpose of determining Shareholders who are entitled to attend and vote at the Meeting. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong by 4:30 p.m. on Monday, 28 May 2012.
5. The register of members of the Company will be closed from Thursday, 7 June 2012 to Friday, 8 June 2012 (both days inclusive) for the purpose of determining Shareholders who qualify for the recommended final dividend and the special dividend for the year ended 31 December 2011. In order to qualify for the final dividend and the special dividend, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Hong Kong Share Registrar for registration by 4:30 p.m. on Wednesday, 6 June 2012.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In relation to resolutions numbered 6 and 8 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. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders. 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 the circular of which this notice forms part.
9. In relation to resolution numbered 9 above, approval is being sought from Shareholders to amend the bye-laws of the Company.

As at the date of this notice, the Board comprised Mr Hu Zheng, Mr Hu Hancheng and Mr Hu Hanchao as executive Directors, Mr Hu Hanxiang as non-executive Director and Mr Zhu Hongwei, Mr Wu Youjun and Mr Chung Kwok Mo, John as independent non-executive Directors.