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

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

**If you have sold or transferred** all your shares in Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司, you should at once hand this circular and 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 to the purchaser or transferee.

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**HONG KONG FOOD INVESTMENT HOLDINGS LIMITED****香港食品投資控股有限公司***(Incorporated in Hong Kong with limited liability)***(Stock Code: 60)**

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

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A notice convening an annual general meeting of Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司 (the “Company”) to be held at Garden Room, 2nd Floor, New World Millennium Hong Kong Hotel (formerly Hotel Nikko Hongkong), 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 28 August 2014 at 2:00 p.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.hongkongfoodinvestment.com.hk](http://www.hongkongfoodinvestment.com.hk)).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the annual general meeting or any adjourned meeting should they so wish.

29 July 2014

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## DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at Garden Room, 2nd Floor, New World Millennium Hong Kong Hotel (formerly Hotel Nikko Hongkong), 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 28 August 2014 at 2:00 p.m., notice of which is set out on pages 13 to 16 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder”	as defined in the Listing Rules
“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 dollars, the lawful currency of Hong Kong
“Issuance Mandate”	as defined in paragraph 3(ii) of the Letter from the Board
“Latest Practicable Date”	22 July 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
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) in the share capital of the Company

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## DEFINITIONS

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“Share Repurchase Mandate”	as defined in paragraph 3(i) of the Letter from the Board
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being a subsidiary (within the meaning of the Companies Ordinance) of the Company
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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### HONG KONG FOOD INVESTMENT HOLDINGS LIMITED

### 香港食品投資控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 60)**

*Executive Directors:*

TAI Tak Fung, Stephen (*Chairman*)  
MAN Wing Cheung, Ellis (*Managing Director*)  
TAI Chun Kit  
YIP Wai Keung  
TSE Siu Wan  
LAI Yuk Chuen

*Registered Office:*

Four Seas eFood Centre  
No. 2 Hong Ting Road  
Sai Kung  
Hong Kong

*Independent Non-Executive Directors:*

CHAN Kay Cheung  
LAN Yee Fong, Steve John  
LUI Shing Ming, Brian

29 July 2014

*To the Shareholders*

Dear Sir or Madam,

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

#### **1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the re-election of the retiring Directors; and (ii) the granting of the Share Repurchase Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; and (iv) the extension of the Issuance Mandate by adding it to the total number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of 9 Directors, namely Mr. Tai Tak Fung, Stephen, Mr. Man Wing Cheung, Ellis, Mr. Tai Chun Kit, Mr. Yip Wai Keung, Mr. Tse Siu Wan, Mr. Lai Yuk Chuen, Mr. Chan Kay Cheung, Mr. Lan Yee Fong, Steve John and Mr. Lui Shing Ming, Brian.

In accordance with Article 105(A) of the Company's Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third, shall retire from office. In addition, there shall also be required to retire by rotation any Director who as at an annual general meeting of the Company shall have been a Director at each of the preceding two annual general meetings of the Company and who was not elected or re-elected at either such annual general meeting and who has not otherwise ceased to be a Director (either by resignation, retirement, removal or otherwise) and been re-elected by general meeting of the Company at or since either such annual general meeting. The retiring Director(s) shall be eligible for re-election.

Accordingly, Mr. Tai Tak Fung, Stephen, Mr. Tse Siu Wan and Mr. Lai Yuk Chuen shall retire at the AGM. Mr. Lai Yuk Chuen will not offer himself for re-election at the AGM due to his retirement. All the other retiring Directors and being eligible, will offer themselves for re-election at the AGM.

Also, Mr. Yip Wai Keung shall retire as director of the Company at the AGM due to his retirement.

Mr. Lai Yuk Chuen and Mr. Yip Wai Keung have both confirmed that they have no disagreement with the Board and there are no matters in relation to their retirement that need to be brought to the attention of the shareholders of the Company.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 23 August 2013, ordinary resolutions were passed to grant general mandates to the Directors to issue and repurchase Shares respectively. These general mandates will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve:

- (i) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of shares of the Company in issue as at the date of passing of proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 13 to 16 of this circular (equivalent to 25,958,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM);

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## LETTER FROM THE BOARD

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- (ii) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of shares of the Company in issue as at the date of passing of proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 13 to 16 of this circular (equivalent to 51,917,200 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM); and
- (iii) the extension of the Issuance Mandate by adding the total number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **4. AGM AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 13 to 16 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by show of hands. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.hongkongfoodinvestment.com.hk](http://www.hongkongfoodinvestment.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, 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 adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

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## LETTER FROM THE BOARD

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### 5. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the granting of the Share Repurchase Mandate and Issuance Mandate and the extension of the Issuance Mandate are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**TAI Tak Fung, Stephen**, *GBS, SBS, JP*  
*Chairman*



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## APPENDIX I            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following are the details of the Directors who will retire and being eligible, offer themselves for a re-election at the AGM:

1. **Mr. TAI Tak Fung, Stephen**, GBS, SBS, JP, PhD (honoris causa), aged 66, has been an executive director of the Company since May 1997. Mr. Tai is the chairman of the Group, in charge of corporate and policy planning. He is also the chairman of the nomination committee of the Company. Apart from being awarded the Gold Bauhinia Star and Silver Bauhinia Star by the Government of the Hong Kong Special Administrative Region, Mr. Tai has also been appointed as Justice of the Peace. He holds the Visiting Professor of South China Normal University and South China Agricultural University, member of the Board of Trustees of Jinan University. He is a Standing Committee Member of the National Committee of the Chinese People's Political Consultative Conference ("CPPCC") and a Standing Committee Member of the Guangdong Provincial Committee of the CPPCC. Mr. Tai holds several public positions, including the president of the Hong Kong Foodstuffs Association, the president of Hong Kong Japan Confectionery, Biscuit & Foodstuffs Association, the president of Friends of Hong Kong Association, the founding chairman of the Hong Kong CPPCC (Provincial) Members Association, the chairman of the Hong Kong Guangdong Chamber of Foreign Investors, and Economic Adviser of Jilin City. He received a number of awards and accolades, including the Worldwide Prominent Chiu Chow Business Leader Award 2012-2013, the World Outstanding Chinese Award, the Philanthropist Award of the Grand Charity Ceremony 2011, the 30th Food Industry Distinguished Service Award, the Award of the Ministry of Agriculture, Forestry and Fisheries of Japan for the Overseas Promotion of Japanese Food, the Outstanding Contribution Award of the China National Food Industry, the China Food Safety Annual Conference Award of Distinguished Management Entrepreneur, the Social Responsibility Contribution Award, "Honourable Citizen of Shantou City", "Honourable Citizen of Guangzhou City" and "Honourable Citizen of Jilin City" in Mainland China. He is also the founder, chairman and executive director of Four Seas Mercantile Holdings Limited ("FSMHL"), an associated corporation of the Company and the shares of which are listed on the Main Board of the Stock Exchange, a director of Careful Guide Limited ("CGL") and Special Access Limited ("SAL"), both of which are the substantial shareholders of the Company, and acts as a director of various subsidiaries of the Group. Save as disclosed above, Mr. Tai has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Mr. Tai is the spouse of Ms. Wu Mei Yung, Quinly who is the director of CGL and SAL, both the substantial shareholders of the Company, and the father of Mr. Tai Chun Kit, an executive director of the Company. Save as disclosed herein, Mr. Tai does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

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**APPENDIX I            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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As at the Latest Practicable Date, Mr. Tai had the following interests in Shares in the Company within the meaning of Part XV of the SFO:

<b>Personal interests (held as beneficial owner)</b>	<b>Corporate interests (interest of controlled corporation)</b>
6,730,000	84,009,177 <i>(Notes)</i>

*Notes:*

- (a) 30,914,000 shares, representing 11.91% of the Company's issued share capital, are owned by CGL which is wholly owned by Mr. Tai Tak Fung, Stephen. Therefore, his spouse, Ms. Wu Mei Yung, Quinly, is deemed to be interested in the 30,914,000 shares in CGL;
- (b) 52,907,250 shares, representing 20.38% of the Company's issued share capital, are owned by SAL, a company wholly owned by Mr. Tai Tak Fung, Stephen and his spouse, Ms. Wu Mei Yung, Quinly. Accordingly, Mr. Tai Tak Fung, Stephen and Ms. Wu Mei Yung, Quinly, are deemed to be interested in the 52,907,250 shares held by SAL; and
- (c) 187,927 shares, representing 0.072% of the Company's issued share capital, are beneficially owned by FSMHL. CGL and SAL, whose beneficial owners are set out under Notes (a) and (b) above, in aggregate hold more than one-third of the issued share capital of FSMHL. Accordingly, Mr. Tai Tak Fung, Stephen and his spouse, Ms. Wu Mei Yung, Quinly, are deemed to be interested in the 187,927 shares held by FSMHL.

There is no service contract between Mr. Tai and the Company, and he is subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with Article 105(A) of the Articles of Association. Mr. Tai is entitled to emoluments of HK\$3,000,000 per annum comprising salary, director's fee as well as other benefits in kind and allowances, which has been determined by the Board based on Mr. Tai's experience, responsibilities and the prevailing market level of remuneration of executives of similar positions. He is not entitled to discretionary management bonus.

Save as disclosed above, there is no other information relating to Mr. Tai which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Tai that need to be brought to the attention of the Shareholders.

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**APPENDIX I            DETAILS OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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2. **Mr. TSE Siu Wan**, aged 53, joined the Group in 1980 and has been an executive director of the Company since August 1992. Mr. Tse is responsible for the food quality control of the Group. He has extensive experience in food manufacturing and factory production management. He is also a director and the general manager of Hong Kong Ham Holdings Limited, a wholly-owned subsidiary of FSMHL. Save as disclosed above, Mr. Tse has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong and overseas.

Mr. Tse does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tse did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr. Tse has entered into a service contract with the Company for a term of two years commencing on 1 April 2014 subject to termination by either party by giving not less than three months' written notice. He is also subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with Article 105(A) of the Articles of Association.

According to the service contract, Mr. Tse is entitled to receive a director's fee of HK\$60,000 per annum, which has been determined by the Board based on his involvement in the Company's affairs, experience and the prevailing market level of remuneration of executives of similar positions. He is not entitled to discretionary management bonus.

Save as disclosed above, there is no other information relating to Mr. Tse which is required to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Tse that need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 259,586,000 Shares. Subject to the passing of ordinary resolution 6 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of shares up to 25,958,600 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the proposed granting of the Share Repurchase Mandate is in the best interests of the Company and its Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of Hong Kong and other applicable laws, as the case may be.

Shares shall not be repurchased for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. The Directors propose that repurchases of Shares under the Share Repurchase Mandate in these circumstances would be financed from the Company's internal resources or existing banking facilities.

### **4. IMPACT OF REPURCHASE**

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 of the Company for the year ended 31 March 2014) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such 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.

**5. SHARE PRICES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the previous twelve months were as follows:

	Shares Prices (per Share)	
	Highest (HK\$)	Lowest (HK\$)
<b>2013</b>		
July	0.77	0.72
August	1.07	0.74
September	0.97	0.80
October	0.90	0.79
November	0.96	0.77
December	1.66	0.88
<b>2014</b>		
January	1.30	1.08
February	1.54	1.20
March	1.38	1.22
April	1.44	1.30
May	1.40	1.18
June	1.32	1.21
July (up to the Latest Practicable Date)	1.24	1.08

**6. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, SAL and CGL were beneficially interested in 52,907,250 Shares and 30,914,000 Shares, representing approximately 20.38% and 11.91% of the total issued share capital of the Company respectively, making an aggregate holding of 83,821,250 Shares representing 32.29% of the total share capital of the Company. SAL is wholly-owned by Mr. Tai Tak Fung, Stephen, the Chairman of the Company, and his spouse, Ms. Wu Mei Yung, Quinly and CGL is wholly owned by Mr. Tai Tak Fung, Stephen. In addition, Mr. Tai Tak Fung, Stephen is beneficially interested in 6,730,000 Shares representing approximately 2.59% of the total issued share

capital of the Company. Besides, as at the Latest Practicable Date, FSMHL which is beneficially owned as to approximately 19.22% and approximately 18.12% by SAL and CGL respectively, is beneficially interested in 187,927 Shares representing approximately 0.07% of the total issued share capital of the Company.

Accordingly, Mr. Tai Tak Fung, Stephen, Ms. Wu Mei Yung, Quinly, SAL, CGL and FSMHL (the “Group of Shareholders”) are collectively interested in 90,739,177 Shares representing approximately 34.95% of the total issued share capital of the Company as at the Latest Practicable Date. Assuming their shareholding interests remain unchanged, upon the exercise of the Share Repurchase Mandate in full by the Directors, the Group of Shareholders will be beneficially interested in approximately 38.84% of the total issued share capital of the Company. Such increase may give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

The Directors have no intention to exercise the Share Repurchase Mandate to such an extent as will result in the number of Shares in the hands of the public float percentage fall below 25% as required under the Listing Rules.

## **7. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

## **8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### HONG KONG FOOD INVESTMENT HOLDINGS LIMITED

### 香港食品投資控股有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 60)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Hong Kong Food Investment Holdings Limited 香港食品投資控股有限公司 (the “Company”) will be held at Garden Room, 2nd Floor, New World Millennium Hong Kong Hotel (formerly Hotel Nikko Hongkong), 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Thursday, 28 August 2014 at 2:00 p.m. for the following purposes:

1. To receive the Audited Consolidated Financial Statements of the Company and the Reports of the Directors and Independent Auditors for the year ended 31 March 2014;
2. To re-elect Mr. Tai Tak Fung, Stephen as Director;
3. To re-elect Mr. Tse Siu Wan as Director;
4. To authorise the Board of Directors to fix the directors’ remuneration;
5. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board of Directors to fix auditors’ remuneration;
6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**“THAT**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(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 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 an ordinary resolution of the Shareholders of the Company in general meeting.”

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**“THAT**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing of this resolution and the said mandate shall be limited accordingly; and



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## NOTICE OF ANNUAL GENERAL MEETING

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(d) 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 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 an ordinary resolution of the Shareholders of the Company in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

8. **“THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares representing the aggregate number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board  
**Hong Kong Food Investment Holdings Limited**  
**Leung Tin Chi**  
*Company Secretary*

Hong Kong, 29 July 2014

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (a) All resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (b) Any Shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company.
- (c) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be lodged with the Company's share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting or the adjourned meeting and such event, the form of proxy shall be deemed to be revoked.
- (d) To ascertain shareholders' eligibility to attend and vote at this meeting, the Register of Members of the Company will be closed from Tuesday, 26 August 2014 to Thursday, 28 August 2014 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 25 August 2014.

*As at the date hereof, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Mr. MAN Wing Cheung, Ellis, Mr. TAI Chun Kit, Mr. YIP Wai Keung, Mr. TSE Siu Wan and Mr. LAI Yuk Chuen, and the independent non-executive directors of the Company are Mr. CHAN Kay Cheung, Mr. LAN Yee Fong, Steve John and Mr. LUI Shing Ming, Brian.*