
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Good Fellow Resources Holdings Limited (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**GOOD FELLOW RESOURCES HOLDINGS LIMITED****金威資源控股有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 109)**

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

The notice convening the Annual General Meeting of the Company to be held at Unit 3310, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 21st November, 2014 at 11:00 a.m. is set out on pages 11 to 14 of this circular.

A proxy form for use at the annual general meeting is enclosed with the 2014 Annual Report. If you do not intend to attend the meeting, you are requested to complete the proxy form and return the same to the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

* *for identification purposes only*

23rd October, 2014

CONTENTS

	<i>Page(s)</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
INTRODUCTION	3
GENERAL MANDATE TO ISSUE NEW SHARES	4
GENERAL MANDATE TO REPURCHASE SHARES	4
RE-ELECTION OF DIRECTORS	5
NOTICE OF ANNUAL GENERAL MEETING	5
RESPONSIBILITY STATEMENT	5
VOTING BY WAY OF POLL	5
RECOMMENDATIONS	5
APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE MANDATE	7
APPENDIX II – DETAILS OF PROPOSED DIRECTORS TO BE RE-ELECTED	10
NOTICE OF ANNUAL GENERAL MEETING	11

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 3310, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 21st November, 2014 at 11 a.m., notice of which is set out on pages 11 to 14 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors or a duly authorized committee thereof
“Bye-laws”	the Bye-Laws of the Company
“Company”	Good Fellow Resources Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in the ordinary resolution no. 4 of the Notice
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	14th October, 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of the AGM set out on pages 11 to 14 of this circular
“Repurchase Mandate”	the proposed ordinary resolution as referred to in resolution no. 5 of the Notice

DEFINITIONS

“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company for repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of the Repurchase Mandate during the period as set out in the Repurchase Mandate
“Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate repurchase by companies, with a primary listing on the Stock Exchange, of their own securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company which was adopted on 28th January, 2008
“Shareholder(s)”	registered holder(s) of the Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



GOOD FELLOW RESOURCES HOLDINGS LIMITED

金威資源控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

Directors:

Executive

Mr. Ng Leung Ho (*Chairman*)

Mr. Lo Wan Sing, Vincent

(Vice-Chairman and Managing Director)

Independent non-executive

Mr. Chau On Ta Yuen

Mr. Law Wai Fai

Ms. Xu Lei

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of
business in Hong Kong:*

Unit 3310-11, 33rd Floor

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

23rd October, 2014

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the annual general meeting of the Company held on 27th November, 2013, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase the Shares on the Stock Exchange. No new shares of the Company were or were proposed to be issued pursuant to the general mandate granted in last year to allot, issue and deal with shares of the Company from the annual general meeting date of last year up to current year. The general mandate to repurchase

* for identification purposes only

LETTER FROM THE BOARD

the shares of the Company granted in last year will also expire at the conclusion of the forthcoming AGM of the Company to be held at Unit 3310, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong, on Friday, 21st November, 2014 at 11 a.m.. At the forthcoming AGM, resolutions will be proposed:

- (a) to grant a General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of such resolution;
- (b) to grant a Repurchase Mandate to the Directors to enable them to repurchase fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution;
- (c) to increase the number of Shares to be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (d) re-election of the Directors; and
- (e) re-appointment of auditor.

GENERAL MANDATE TO ISSUE NEW SHARES

The Company has in issue an aggregate of 1,468,114,000 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the aggregate nominal amount of a maximum of 293,622,800 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme which may be approved by the Shareholders.

GENERAL MANDATE TO REPURCHASE SHARES

Set out on pages 11 to 14 of this circular is the Notice of the AGM. At the AGM, and as part of the special business of that meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. This circular is prepared for such purpose. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTOR

Pursuant to Clause 87(1) of the Bye-laws, Mr. Law Wai Fai will retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election.

Details of such Director required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING

The Notice, which contains ordinary resolutions to approve the General Mandate, the Repurchase Mandate and re-election of Director, among other things, is set out on pages 11 to 14 of this circular.

No shareholder is materially interested in the resolutions to be proposed at the AGM and therefore none of the Shareholders shall abstain from voting in respect of such resolutions.

A proxy form for use at the AGM is enclosed herewith. If you do not intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman will therefore demand a poll for every resolution put to the vote of the AGM.

RECOMMENDATIONS

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

LETTER FROM THE BOARD

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30th June, 2014, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Directors also believe that the re-election of director is in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Good Fellow Resources Holdings Limited
Ng Leung Ho
Chairman

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

1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly repurchasing its shares on the Stock Exchange from a connected person and a connected person is prohibited from knowingly selling his/her/its shares to the company on the Stock Exchange.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any securities to the Company nor has any such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders of the Company at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,468,114,000 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate (ordinary resolution numbered 5 in the Notice), and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorized under the Repurchase Mandate to repurchase a maximum of 146,811,400 Shares during the period from the date of passing of the ordinary resolution numbered 5 up to (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 its Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders of the Company in general meeting, whichever occurs first.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under Bermuda laws and the memorandum of association and Bye-laws of the Company for such purpose. The Company may not repurchase its own Shares on the Stock Exchange 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.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30th June, 2014, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

Month	Share Price per Share	
	Highest HK\$	Lowest HK\$
2013		
October	0.340	0.295
November	0.330	0.290
December	0.360	0.270
2014		
January	0.325	0.270
February	0.320	0.280
March	0.415	0.290
April	0.480	0.330
May	0.420	0.330
June	0.405	0.320
July	0.600	0.340
August	0.730	0.450
September	0.960	0.530
October (up to the Latest Practicable Date)	0.580	0.520

6. DISCLOSURE OF INTERESTS, THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their associates have any present intention to sell to the Company or its subsidiaries any of the securities in the Company under the Repurchase Mandate if such is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate, if granted, in accordance with the Listing Rules, all applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Ng Leung Ho (the single largest Shareholder of the Company) held approximately 27.71% of the issued share capital. On the basis that no further issue or repurchase of the Shares by the Company and assuming that Mr. Ng Leung Ho will not dispose of any of its Shares prior to the AGM, if the Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Ng Leung Ho in the Company would increase to approximately 30.79% of the issued Shares. Such increase in shareholding will give rise to an obligation for Mr. Ng Leung Ho and the parties acting in concert with him to make a general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase Shares to such an extent as would result in Mr. Ng being required to make a general offer under the Takeovers Code.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its securities (whether on the Stock Exchange or otherwise) during the six calendar months immediately preceding the date of this circular.

As required by the Listing Rules, the following are the particulars of the Director proposed to be re-elected at the forthcoming AGM.

Mr. LAW Wai Fai (“**Mr. Law**”), aged 46, was appointed as an Independent Non-Executive Director of the Company on 3rd July, 2007. He was also appointed as the Chairman of Audit Committee, the Chairman of General Committee, members of Remuneration Committee and Nomination Committee of the Company on 3rd July, 2007. Mr. Law has been re-designated from a member to the Chairman of the Remuneration Committee on 10th November, 2008. Mr. Law has extensive experience in financial management. He holds a master of Business Administration degree from the Hong Kong Polytechnic University and a bachelor degree in Accountancy from the City University of Hong Kong. He is also a member of the Hong Kong Institute of Certified Public Accountants and a member of The Institute of Chartered Accountants in England and Wales.

Save as disclosed above and as far as the Directors are aware, Mr. Law does not hold any other directorships in any other listed public companies in the last three years. He does not have any relationship with any other Directors and senior management of the Company.

As at the Latest Practicable Date, Mr. Law was interested in options to subscribe for 2,600,000 Shares, representing approximately 0.18% of issued share capital of the Company, within the meaning of Part XV of the SFO. Save as aforesaid, he did not have other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service contract between the Company and Mr. Law. He does not have a fixed term of service and will be subject to retirement and will be eligible for re-election at the next annual general meeting of the Company and retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the provisions of the Bye-laws of the Company. The director's emoluments payable to Mr. Law will be determined with reference to his relevant duties and responsibilities within the Company and the prevailing market conditions, and approved by the Remuneration Committee of the Company. He is not entitled to a bonus. The annual director's emoluments of Mr. Law will be subject to Shareholders' approval at the annual general meeting of the Company. The proposed director's emoluments of Mr. Law for the financial year ended 30th June, 2014 to be approved by Shareholders at the forthcoming AGM are HK\$60,000.

Save as disclosed above, there are no other matters in relation to Mr. Law that need to be brought to the attention of the Shareholders or is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



GOOD FELLOW RESOURCES HOLDINGS LIMITED 金威資源控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 109)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Good Fellow Resources Holdings Limited (the “**Company**”) will be held at Unit 3310, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 21st November, 2014 at 11 a.m. to transact the following ordinary businesses:

1. To receive, consider and approve the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 30th June, 2014;
2. (a) To re-elect Mr. Law Wai Fai as Independent Non-Executive Director; and
(b) To authorize the Board of Directors to fix the remuneration of the Directors of the Company;
3. To re-appoint the Company’s Auditors, Messrs. BDO Limited, and to authorize the Board of Directors to fix their remuneration;

and, as special business, to consider and, if thought fit, passing the following resolutions with or without amendments as Ordinary Resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (each a “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorize the Directors of the Company 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;

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

(bb) (if the Directors of the Company are so authorized by a separate Ordinary Resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of that Resolution),

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

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever in 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, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and

(iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

NOTICE OF ANNUAL 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 of the Company to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) Subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Bye-laws of the Company, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) The aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 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 authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) For the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** subject to the Ordinary Resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to Resolution no. 4 above be and is hereby extended by the addition thereon of 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 no. 5 above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By order of the board of directors
Good Fellow Resources Holdings Limited
Ng Leung Ho
Chairman

Hong Kong, 23rd October, 2014

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

*Head office and principal place of
business in Hong Kong:*
Units 3310-11, 33rd Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, on a poll, subject to the provisions of the Bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's Hong Kong branch registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of the Company of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors of the Company have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
4. In relation to proposed Resolution no. 5 above, the Directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed Resolution as required by the Listing Rules will be set out in a separate document to be dispatched to the shareholders of the Company with the annual report for the year ended 30th June, 2014.
5. As at the date hereof, the Board of Directors of the Company consists of:

Executive Directors
Ng Leung Ho (*Chairman*)
Lo Wan Sing, Vincent
(*Vice-Chairman* and Managing Director)

Independent Non-Executive Directors
Chau On Ta Yuen
Law Wai Fai
Xu Lei