
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 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 **ASR Logistics Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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ASR LOGISTICS HOLDINGS LIMITED

瀚洋物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

**PAYMENT OF SPECIAL DIVIDEND
OUT OF RETAINED EARNINGS AND SHARE PREMIUM ACCOUNT**

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of ASR Logistics Holdings Limited to be held at The Palace Rooms, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 19 December 2014 at 10:00 a.m. is set out on pages 8 to 9 of this circular. A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.asr.com.hk).

Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

28 November 2014

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DEFINITIONS

“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of consolidated and restated) of the Cayman Islands;
“Company”	ASR Logistics Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Extraordinary General Meeting” or “EGM”	an extraordinary general meeting of the Company to be held at The Palace Rooms, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 19 December 2014 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 8 to 9 of this circular, or any adjournment thereof;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	the stock market operated by the Stock Exchange, which excludes the Growth Enterprise Market and the options market;
“Retained Earnings”	the retained earnings of the Group, the amount standing to the credit of which was approximately HK\$92,753,000 as at 30 June 2014 based on the unaudited consolidated financial statements of the Company as at that date;
“Share Premium Account”	the share premium account of the Group, the amount standing to the credit of which was approximately HK\$72,565,000 as at 30 June 2014 based on the unaudited consolidated financial statements of the Company as at that date;

DEFINITIONS

“Shares(s)”	share(s) of HK\$0.005 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Special Dividend”	the proposed special dividend of HK\$0.15 per Share as recommended by the Board; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

LETTER FROM THE BOARD



ASR LOGISTICS HOLDINGS LIMITED

瀚洋物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

Executive Directors:

Mr. Yu Ho Yuen, Sunny
Mr. Mak Chi Hung, Richard
Mr. Law Kai Lo, Niki

Independent non-executive Directors:

Mr. Wei Jin Cai
Dr. Zhang Xianlin
Dr. Tyen Kan Hee, Anthony

Registered Office:

3rd Floor, Queensgate House
113 South Church Street
P.O. Box 10240
Grand Cayman, KY1-1002
Cayman Islands

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

Units 1107-12
11th Floor, Lu Plaza
2 Wing Yip Street
Kwun Tong
Hong Kong

28 November 2014

To the Shareholders

Dear Sir or Madam,

**PAYMENT OF SPECIAL DIVIDEND
OUT OF RETAINED EARNINGS AND SHARE PREMIUM ACCOUNT**

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 27 November 2014 in relation to the proposed payment of Special Dividend out of the Retained Earnings and Share Premium Account.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the proposed payment of Special Dividend out of the Retained Earnings and Share Premium Account, to enable you to make a decision on whether to vote for or against the resolution in connection with such matters to be proposed at the forthcoming EGM.

2. PAYMENT OF SPECIAL DIVIDEND OUT OF RETAINED EARNINGS AND SHARE PREMIUM ACCOUNT

Subject to approval of the Shareholders, the Board proposes the declaration and payment of the Special Dividend of HK\$0.15 per Share out of the Retained Earnings and Share Premium Account.

As at the date of this announcement, the Company has 800,000,000 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Special Dividend, if declared and paid, will amount to an aggregate amount of HK\$120,000,000. Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Payment of Special Dividend out of Retained Earnings and Share Premium Account” below, the Special Dividend is intended to be paid out of the Retained Earnings and Share Premium Account pursuant to Articles 136 and 137 of the Articles of Association and in accordance with the Cayman Companies Law.

As at 30 June 2014, based on the unaudited consolidated financial statements of the Group, the amount standing to the credit of the Retained Earnings and the Share Premium Account were approximately HK\$92,753,000 and approximately HK\$72,565,000 respectively. Following the payment of the Special Dividend, there will be a remaining balance of approximately HK\$Nil and approximately HK\$45,318,000 standing to the credit of the Retained Earnings and the Share Premium Account respectively.

Conditions of the Payment of Special Dividend out of Retained Earnings and Share Premium Account

The payment of the Special Dividend out of the Retained Earnings and Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Retained Earnings and Share Premium Account pursuant to Articles 136 and 137 of the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

LETTER FROM THE BOARD

Subject to the fulfilment of the above conditions, it is expected that the Special Dividend will be paid in cash on or about 26 January 2015 to those Shareholders whose names appear on the register of members of the Company at close of business on 30 December 2014, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

Reasons for and effect of the payment of Special Dividend out of Retained Earnings and Share Premium Account

To reward the Shareholders, the Board considers it appropriate to distribute the Special Dividend to repay the Shareholders' support.

The payment of the Special Dividend out of the Retained Earnings and Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or any change in the trading arrangements in respect of the Shares.

After taking into consideration of the existing cash flow of the Group, the Board considered that the Company has sufficient cash flow to pay the Special Dividend. The payment of the Special Dividend out of the Retained Earnings and Share Premium Account will not have any material adverse effect on the financial position of the Group.

The Directors consider the declaration and proposed payment of the Special Dividend out of the Retained Earnings and Share Premium Account to be in the interests of the Company and its Shareholders as a whole.

Closure of register of members

The register of members of the Company will be closed on 30 December 2014, for the purpose of determining the entitlements of the Shareholders to the Special Dividend, during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed Special Dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 29 December 2014.

3. EGM

A notice dated 28 November 2014 convening the EGM is set out on pages 8 to 9, which contains ordinary resolutions to approve the payment of the Special Dividend out of the Retained Earnings and Share Premium Account and the re-election of the Re-elected Directors as Directors as set out in this circular.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited of 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 of the EGM or any adjournment thereof.

Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM and at any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

4. VOTING BY POLL

All the resolutions set out in the notice of the EGM would be decided by poll in accordance with the Listing Rules and the Articles of Association. The Chairmen will explain the detailed procedures for conducting a poll at the commencement of the EGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way.

After the conclusion of the EGM, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.asr.com.hk.

5. PROXY ARRANGEMENT

The notice of the Extraordinary General Meeting is set out on pages 8 to 9 of this circular.

Pursuant to the Listing Rules and the Company's Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.asr.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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from 18 December 2014 to 19 December 2014 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming Annual General Meeting of the Company, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 17 December 2014.

6. RECOMMENDATION

The Directors consider that the proposed declaration of special dividend out of the Retained Earnings and Share Premium Account is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

7. GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; (ii) no Shareholders have material interest in the proposed payment of the Special Dividend and are required to abstain from voting in respect of the resolutions to approve the payment of the Special Dividend; and (iii) there are no other matters the omission of which would make any statement in this circular or this circular misleading.

By order of the Board
ASR Logistics Holdings Limited
Yu Ho Yuen, Sunny
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



ASR LOGISTICS HOLDINGS LIMITED

瀚洋物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of ASR Logistics Holdings Limited (the “Company”) will be held at The Palace Rooms, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 19 December 2014 at 10:00 a.m. to consider and, if thought fit, to pass with or without modification the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. “THAT:

- (a) the declaration and payment of a special dividend of HK\$0.15 per ordinary share out of the retained earnings and share premium account of the Company (the “Special Dividend”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors (the “Board”) for determining the entitlements to the Special Dividend be and is hereby approved; and
- (b) any director of the Company be and is hereby authorised to take such action, do such things and execute such further documents as the director may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Special Dividend.”

By order of the Board
ASR Logistics Holdings Limited
Yu Ho Yuen, Sunny
Chairman

Hong Kong, 28 November 2014

As at the date of this notice, the executive Directors are Mr. Yu Ho Yuen, Sunny, Mr. Mak Chi Hung, Richard and Mr. Law Kai Lo, Niki, and the independent non-executive Directors are Mr. Wei Jin Cai, Dr. Zhang Xianlin and Dr. Tyen Kan Hee, Anthony.

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the right to attend and vote at Extraordinary General Meeting to be held on 19 December 2014, the register of members of the Company will be closed from 18 December 2014 to 19 December 2014 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming Extraordinary General Meeting of the Company, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 17 December 2014.
5. For determining the entitlement to the proposed special dividend, the register of members of the Company will be closed on 30 December 2014 during which period no transfer of shares will be registered. In order to be eligible to receive the proposed special dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 29 December 2014.