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

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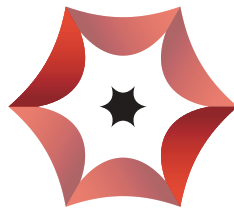
**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Jicheng Umbrella Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

This circular appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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**Jicheng Umbrella Holdings Limited**  
**集成傘業控股有限公司**

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

**(Stock Code: 1027)**

**PROPOSED SUBDIVISION OF SHARES**  
**AND**  
**CHANGE IN BOARD LOT SIZE**

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A notice convening the extraordinary general meeting of Jicheng Umbrella Holdings Limited to be held at 16th Floor, Nan Fung Tower, 88 Connaught Road Central, Hong Kong on Tuesday, 9 June 2015 at 11:00 a.m. is set out on pages 9 to 10 of this circular.

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

22 May 2015

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## DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	any day(s) (excluding a Saturday, a Sunday or a public holiday) on which licensed banks in Hong Kong are open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chang in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Shares to 5,000 Subdivided Shares upon the Share Subdivision becoming effective
“Company”	Jicheng Umbrella Holdings Limited, a company incorporated under the laws of Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Share Subdivision
“HKSCC”	Hong Kong Securities Clearing Company Limited
“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
“Latest Practicable Date”	19 May 2015, being the latest practicable date prior to printing of this circular for ascertaining certain information contained herein
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Subdivision”	the proposed subdivision of each of the existing issued and unissued Shares into twenty five (25) Subdivided Shares

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of the Share(s) or Subdivided Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.0004 each in the share capital of the Company upon the Share Subdivision becoming effective

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## EXPECTED TIMETABLE

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*The expected timetable for implementation of the Share Subdivision and the associated trading arrangements are set out below:*

**2015**

Latest time for lodging the form of proxy for the EGM . . . . . 11:00 a.m. on Sunday, 7 June

Expected date and time of the EGM . . . . . 11:00 a.m. on Tuesday, 9 June

Publication of announcement of the poll results of the EGM . . . . . Tuesday, 9 June

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” in the Letter from the Board.**

**2015**

Effective date of the Share Subdivision . . . . . Wednesday, 10 June

First day of free exchange of existing share certificates for  
new share certificates for the Subdivided Shares . . . . . Wednesday, 10 June

Dealing in Subdivided Shares commences . . . . . 9:00 a.m. on Wednesday, 10 June

Original counter for trading in Shares in board lots of  
2,000 Shares temporarily closes . . . . . 9:00 a.m. on Wednesday, 10 June

Temporary counter for trading in Subdivided Shares in board  
lots of 50,000 Subdivided Shares (in the form of  
existing share certificates) opens . . . . . 9:00 a.m. on Wednesday, 10 June

Original counter for trading in Subdivided Shares in board  
lots of 5,000 Subdivided Shares (in the form of new share  
certificates) reopens . . . . . 9:00 a.m. on Wednesday, 24 June

Parallel trading in the Shares and Subdivided Shares  
(in the form of existing share certificates and  
new share certificates) commences . . . . . 9:00 a.m. on Wednesday, 24 June

Temporary counter for trading in Subdivided Shares  
in board lots of 50,000 Subdivided Shares (in the form of  
existing share certificates) closes . . . . . 4:00 p.m. on Wednesday, 15 July

Parallel trading in the Shares and Subdivided Shares  
(in the form of existing share certificates and  
new share certificates) ends . . . . . 4:00 p.m. on Wednesday, 15 July

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## EXPECTED TIMETABLE

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Last day for free exchange of existing share certificates  
for new share certificates for the Subdivided Shares . . . . . on Friday, 17 July

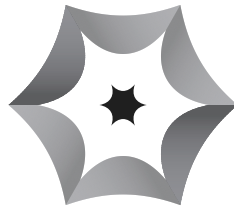
*Note:*

1. All times and dates in this timetable refer to Hong Kong local times and dates.
2. Dates or deadlines specified in this timetable are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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## LETTER FROM THE BOARD

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### **Jicheng Umbrella Holdings Limited** **集成傘業控股有限公司**

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

**(Stock Code: 1027)**

*Executive Directors:*

Mr. Huang Wenji  
Mr. Chen Jieyou  
Mr. Yang Guang  
Mr. Lin Zhenshuang  
Mr. Chung Kin Hung, Kenneth

*Independent Non-executive Directors:*

Mr. Tse Ka Wing  
Mr. Yang Xuetai  
Mr. Yau Lai Ying

*Registered Office:*

Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

*Head office and principal place of  
business in the PRC:*

Yonghe Industrial Section  
Yonghe Town  
Jinjiang City  
Fujian Province  
The PRC

*Principal place of business  
in Hong Kong:*

21st Floor, CCB Tower  
3 Connaught Road Central  
Hong Kong

22 May 2015

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED SUBDIVISION OF SHARES** **AND** **CHANGE IN BOARD LOT SIZE**

#### **INTRODUCTION**

On 14 May 2015, the Board announced the proposal to implement the Share Subdivision on the basis that each of the existing issued and unissued Shares of HK\$0.01 each in the share capital of the Company be subdivided into twenty five Subdivided Shares of HK\$0.0004 each.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information regarding, among other things, the Share Subdivision and change of board lot size and to give you the notice of the EGM to be convened for the purpose of considering and, if thought fit, approving the Share Subdivision.

### **PROPOSED SHARE SUBDIVISION**

The Board proposes that each of the issued and unissued Shares of HK\$0.01 each in the share capital of the Company be subdivided into twenty five (25) Subdivided Shares of HK\$0.0004 each.

### **Effect of the Share Subdivision**

Upon the Share Subdivision becoming effective, the Subdivided Shares will rank *pari passu* with each other in all respects and the Share Subdivision will not result in any change in the rights of the Shareholders.

As at the date of the Latest Practicable Date, the authorized share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Shares of HK\$0.01 each, of which 600,000,000 Shares have been issued and are fully paid or credited as fully paid. The Company has no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares as at the Latest Practicable Date.

Upon the Share Subdivision becoming effective, the authorized share capital of the Company will become HK\$10,000,000 divided into 25,000,000,000 Subdivided Shares of HK\$0.0004 each, of which 15,000,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are allotted, issued or repurchased prior to the Share Subdivision becoming effective.

### **Conditions of the Share Subdivision**

The Share Subdivision is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of the Latest Practicable date, the Shares are traded on the Stock Exchange in board lot size of 2,000 Shares. The Board proposes that subject to the Share Subdivision becoming effective, the board lot size will be changed from 2,000 Shares to 5,000 Subdivided Shares. The Change in Board Lot Size will not affect any of the relative rights of the Shareholders.



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## **LETTER FROM THE BOARD**

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Based on the closing price of HK\$16.98 per Share (equivalent to HK\$0.6792 per Subdivided Share) as at the Latest Practicable Date, the value of each board lot of 5,000 Subdivided Shares, assuming the Share Subdivision and the Change in Board Lot Size had already become effective, would be HK\$3,396.

### **ODD LOT ARRANGEMENT**

As it is expected that no odd lot of the Shares will be created as a result of the Share Subdivision and Change in Board Lot Size, no odd lot arrangement to match the sales and purchase of odd lots will be made.

### **REASONS FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE**

Upon the proposed Share Subdivision becoming effective, the par value of each Share will decrease and the total number of shares of the Company in issue will increase. The Share Subdivision will result in a downward adjustment to the trading price of the Shares. Based on the closing price of HK\$16.98 per Share as quoted on the Stock Exchange as at the Latest practicable Date, the market value per board lot of 2,000 Shares is HK\$33,960. The estimated market value per new board lot of 5,000 Subdivided Shares will theoretically be reduced to HK\$3,396 immediately upon the Share Subdivision and the Change in Board Lot Size becoming effective. The Board believes that the Share Subdivision will reduce the trading spread as well as the volatility of the trading price of the Shares and thus improving liquidity in the Company's Subdivided Shares. The Board also considers that the proposed Change in Board Lot Size will maintain the trading value for each board lot at a reasonable level. Accordingly, the Board is of view that the Share Subdivision and the Change in Board Lot Size will enable the Company to attract more investors and broaden its shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision and the Change in Board Lot Size, the implementation of the Share Subdivision and the Change in Board Lot Size will not alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole.

### **EXCHANGE OF SHARE CERTIFICATES**

Subject to the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates (in green colour) for the Shares to the Company's Hong Kong Branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for the new share certificates (in blue colour) for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Wednesday, 10 June 2015 to Friday, 1 July 2015 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or each new share certificate issued (whichever number of share certificates involved is higher).

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## LETTER FROM THE BOARD

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The existing share certificates for the Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 15 July 2015 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Shares will continue to be good evidence of legal title and may be exchanged for share certificates for Subdivided Shares.

### **EGM**

The Share Subdivision is subject to the approval of Shareholders at the EGM. The notice convening the EGM to be held at 16th Floor, Nan Fung Tower, 88 Connaught Road Central, Hong Kong at 11:00 a.m. on Tuesday, 9 June 2015 is set out on pages 9 to 10 of this circular. Shareholders of the Company are advised to read the notice and complete and return the form of proxy for use at the EGM enclosed with this circular in accordance with the instructions printed thereon.

A form of proxy for the EGM is enclosed with this circular. Whether you are able to attend or not, please complete and return the enclosed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the EGM in person.

### **RECOMMENDATION**

The Directors are of the opinion that the Share Subdivision is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolution to be proposed in the EGM.

By Order of the Board  
**Jicheng Umbrella Holdings Limited**  
**Huang Wenji**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **Jicheng Umbrella Holdings Limited** **集成傘業控股有限公司**

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

**(Stock Code: 1027)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Jicheng Umbrella Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Tuesday, 9 June 2015 at 16th Floor, Nan Fung Tower, 88 Connaught Road Central, Hong Kong, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as an ordinary resolution:

#### **ORDINARY RESOLUTION**

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the Subdivided Shares (as hereinafter defined), each of the issued and unissued shares of HK\$0.01 each in share capital of the Company be and is hereby subdivided into twenty five (25) shares of HK\$0.0004 each (the “**Subdivided Shares**”) with effect from the business day immediately following the date on which this resolution is passed without affecting any existing rights attached to the shares of the Company (the “**Share Subdivision**”) and that the directors of the Company be and are hereby authorized to do all things and acts and sign all documents as they may consider necessary, desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Share Subdivision.”

By Order of the Board  
**Jicheng Umbrella Holdings Limited**  
**Huang Wenji**  
*Chairman*

Fujian Province, the PRC, 22 May 2015

*Notes:*

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services 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 (as the case may be) at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.

*As at the date of this notice, the Board comprises five executive Directors, namely Mr. Huang Wenji, Ms. Chen Jieyou, Mr. Yang Guang, Mr. Lin Zhenshuang and Mr. Chung Kin Hung, Kenneth, and three independent non-executive Directors, namely Mr. Tse Ka Wing, Mr. Yang Xuetai and Ms. Yau Lai Ying.*