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**If you have sold or transferred** all your shares in **Gold Peak Industries (Holdings) Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or other 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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**金山工業(集團)有限公司**  
**Gold Peak Industries (Holdings) Limited**

*(Incorporated in Hong Kong under the Companies Ordinance)*  
**(Stock Code: 40)**



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

A notice convening the annual general meeting of Gold Peak Industries (Holdings) Limited to be held at Sung Room, 4/F, Sheraton Hong Kong Hotel, 20 Nathan Road, Kowloon, Hong Kong at 10:30 a.m. on Tuesday, 8 September 2015 is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof if you so wish.

30 July 2015



## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 8 September 2015, the notice of which is set out on pages 13 to 16 of this circular, or any adjournment thereof
“Board”	the board of Directors or a duly authorised committee thereof
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Gold Peak Industries (Holdings) Limited, a company incorporated in Hong Kong under the Companies Ordinance and the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company for the time being
“Group”	the Company and its subsidiaries and “member of the Group” shall be construed accordingly
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 July 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company

## DEFINITIONS

“Share(s)”	share(s) of the Company or any shares into which the same may be converted or for which the same may be exchanged
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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金山工業(集團)有限公司  
**Gold Peak Industries (Holdings) Limited**

*(Incorporated in Hong Kong under the Companies Ordinance)*

**(Stock Code: 40)**



**Board of Directors**

*Executive Directors:*

Victor LO Chung Wing (*Chairman & Chief Executive*)

LEUNG Pak Chuen

Richard KU Yuk Hing

Andrew CHUANG Siu Leung

Brian LI Yiu Cheung

*Registered Office:*

9/F, Building 12W

12 Science Park West Avenue

Hong Kong Science Park

New Territories

Hong Kong

*Independent Non-Executive Directors:*

LUI Ming Wah

Frank CHAN Chi Chung

CHAN Kei Biu

*Non-Executive Director:*

Karen NG Ka Fai

30 July 2015

*To the Shareholders*

Dear Sir or Madam,

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

**1. GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares which may be repurchased pursuant to the general mandate will be 10 per cent. of the total number of Shares in issue as at the date of passing the resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 784,692,952 Shares. Subject to the passing of the proposed resolution for the grant of the repurchase mandate at the Annual General Meeting and on the basis that no further Shares were issued or repurchased between the

## LETTER FROM THE BOARD

Latest Practicable Date and the Annual General Meeting, the Company would be allowed to repurchase a maximum of 78,469,295 Shares. Shareholders should note that the authority relates only to purchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. An explanatory statement as required under the Listing Rules to provide the requisite information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution of the grant of the repurchase mandate at the Annual General Meeting is set out below.

### **2. REASONS FOR REPURCHASE OF SHARES**

Trading conditions on the Stock Exchange have sometimes become volatile in recent years. Whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it is appropriate to repurchase Shares, Shares would only be repurchased in circumstances where the Directors consider that the purchase would be in the best interests of the Company and the Shareholders. Such repurchases 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.

### **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a repurchase of Shares may only be paid from the distributable profits of the Company or from the proceeds of a new issue of Shares made for the purpose of the repurchases. The Shares repurchased will be treated as cancelled.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited consolidated accounts contained in the annual report of the Company for the year ended 31 March 2015) in the event that the proposed repurchase mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase mandate to such an extent as would give rise to a material adverse effect on the working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### **4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company.

No connected person of the Company has notified the Company that he/she/it has any present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

## LETTER FROM THE BOARD

### 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution and in accordance with the articles of association of the Company, the Listing Rules and all applicable laws of Hong Kong.

### 6. EFFECT OF TAKEOVERS CODE

If as a result of repurchases of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company is increased, such an increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, 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. As at the Latest Practicable Date, Mr. Victor LO Chung Wing, Mr. Andrew NG Sung On (deceased) and parties acting in concert with any of them together held approximately 48.6 per cent. of the Shares in issue and will together hold approximately 54.0 per cent. of the Shares in issue upon exercise in full of the repurchase mandate, if so approved at the Annual General Meeting. In the absence of any special circumstances, such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but it would not result in the number of Shares in the hands of the public falling below the prescribed minimum percentage as required by Rule 8.08 of the Listing Rules. The Company shall comply with the Listing Rules and/or the Takeovers Code should the repurchase mandate be exercised to such an extent that will result in a mandatory offer being triggered under the Takeovers Code. Save as aforesaid and as at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the repurchase mandate, if so approved at the Annual General Meeting, would arise under the Takeovers Code.

## LETTER FROM THE BOARD

### 7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Price of Shares	
	Highest HK\$	Lowest HK\$
<i>2014</i>		
July	0.77	0.67
August	0.78	0.73
September	0.77	0.68
October	0.73	0.68
November	1.28	0.71
December	0.91	0.75
<i>2015</i>		
January	0.97	0.77
February	0.94	0.83
March	1.12	0.89
April	1.13	0.93
May	1.30	1.03
June	1.26	1.00
July (up to and including the Latest Practicable Date)	1.08	0.73

### 8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, neither the Company nor any of its subsidiaries repurchased any Shares whether on the Stock Exchange or otherwise.

### 9. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting a resolution will be proposed that the Directors be given a general and unconditional mandate to issue new Shares. This mandate will relate to such number of Shares representing 20 per cent. of the total number of Shares in issue on the date on which the resolution is passed and the total number of Shares purchased under the authority to repurchase Shares referred to above. As at the Latest Practicable Date, the issued share capital of the Company comprised 784,692,952 Shares. Subject to the passing of the proposed resolution for the grant of the general mandate to issue Shares at the Annual General Meeting and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed to issue a maximum of 156,938,590 Shares. The Directors have no present intention to issue any new Shares pursuant to the mandate to issue new Shares proposed to be granted to them at the Annual General Meeting.



## LETTER FROM THE BOARD

### 10. RE-ELECTION OF DIRECTORS

Pursuant to articles 95 and 112 of the articles of association of the Company, Messrs. LEUNG Pak Chuen, Richard KU Yuk Hing and Andrew CHUANG Siu Leung are due to retire at the Annual General Meeting and they, being eligible, offer themselves for re-election at the Annual General Meeting. Mr. Brian LI Yiu Cheung and Ms. Karen NG Ka Fai, who were appointed by the Board as additional Directors on 21 April 2015 and 17 June 2015 respectively, shall hold office until the Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting.

The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows:

**LEUNG Pak Chuen**, aged 65, joined Gold Peak Group in 1981 and has been appointed an Executive Director since 1990. He is also the Deputy Chief Executive of the Company and the executive vice chairman of GP Industries Limited and an executive director of GP Batteries International Limited. Both GP Industries Limited and GP Batteries International Limited are companies listed on the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr. LEUNG did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date. Mr. LEUNG has been in the electronics manufacturing industry for over 35 years and has played an important role in setting up the Group's major joint ventures in China in mid 1980s. He is a member of The Chartered Institute of Marketing, UK and The International Institute of Management. He graduated from Chu Hai College, Hong Kong with a Bachelor's degree in Business Administration.

As at the Latest Practicable Date, Mr. LEUNG had a personal interest of 4,575,114 Shares. Save as disclosed herein, Mr. LEUNG did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. LEUNG does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. LEUNG. He is not appointed for a specific term since he is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the provisions of the articles of association of the Company. The director's emoluments of Mr. LEUNG as an Executive Director will be subject to review by the Board from time to time pursuant to the power given to it under the articles of association of the Company with reference to the amount of director's emoluments paid in the past. For the year ended 31 March 2015, Mr. LEUNG received director's emoluments of HK\$7,862,000.

## LETTER FROM THE BOARD

**Richard KU Yuk Hing**, aged 67, joined Gold Peak Group in 1978 and has been appointed an Executive Director since 1990. He is also the vice chairman of GP Batteries International Limited, a company listed on the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr. KU did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date. He has over 35 years' experience of international marketing in the battery industry. Mr. KU graduated from Sophia University, Japan with a Bachelor of Science degree in Economics.

As at the Latest Practicable Date, Mr. KU had a personal interest of 2,629,684 Shares. Save as disclosed herein, Mr. KU did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. KU does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. KU. He is not appointed for a specific term since he is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the provisions of the articles of association of the Company. The director's emoluments of Mr. KU as an Executive Director will be subject to review by the Board from time to time pursuant to the power given to it under the articles of association of the Company with reference to the amount of director's emoluments paid in the past. For the year ended 31 March 2015, Mr. KU received director's emoluments of HK\$2,503,000.

**Andrew CHUANG Siu Leung** *SBS, JP, PhD*, aged 67, has been appointed an Executive Director since 1992. He is also an executive director and chief risk officer of GP Industries Limited, a company listed on the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr. CHUANG did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date. He graduated from Queen Mary College of the University of London and holds a first class honour in Bachelor's degree in Electrical (Electronics) Engineering and a Doctoral degree in Microwave Engineering.

As at the Latest Practicable Date, Mr. CHUANG had a personal interest of 677,855 Shares. Save as disclosed herein, Mr. CHUANG did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. CHUANG does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. CHUANG. He is not appointed for a specific term since he is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the provisions of the articles of association of the Company. The director's emoluments of Mr. CHUANG as an Executive Director will be subject to review by the Board from time to time pursuant to the power given to it under the articles of association of the Company with reference to the amount of director's emoluments paid in the past. For the year ended 31 March 2015, Mr. CHUANG received director's emoluments of HK\$3,267,000.

## LETTER FROM THE BOARD

**Brian LI Yiu Cheung** *DBA*, aged 62, has been appointed an Executive Director since 2015. Mr. LI joined Gold Peak Group in 1981 and is currently the managing director and an executive director of GP Industries Limited, a company listed on the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr. LI did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date. He has been engaging in the electronic engineering and manufacturing industry internationally and in China for over 30 years. He is the vice chairman of The Hong Kong Electronic Industries Association, a member of the Executive Committee of the Hong Kong Electronics Industry Council of the Federation of Hong Kong Industries and the Electronics/Electrical Appliances Industries Advisory Committee of the Hong Kong Trade Development Council. He is also an honorary advisor of the Institute of Supply Management of Hong Kong and a member of the Electronics Cluster Expert Panel, Hong Kong Science and Technology Parks Corporation. Mr. LI serves as the chairman of the Advisory Committee for the Department of Electronic Engineering, a member of the Co-operative Education Centre of the City University of Hong Kong and a member of the Electronic and Information Engineering Programme Board of the Hong Kong Institute of Vocational Education. Mr. LI is a fellow of The Hong Kong Institution of Engineers and holds a Bachelor's degree in Electrical Engineering from the University of British Columbia, Canada, a Master's degree in Global Business with Dean's Honour from The Chinese University of Hong Kong and a Doctor of Business Administration degree from the City University of Hong Kong.

As at the Latest Practicable Date, Mr. LI had a personal interest of 300,000 Shares. Save as disclosed herein, Mr. LI did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. LI does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

The Company has entered into a service contract with Mr. LI with no fixed term commencing from 21 April 2015, pursuant to which Mr. LI is entitled to a director's fee of HK\$10,000 per annum, which was determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company. During the year ended 31 March 2015, Mr. LI was entitled to an emolument of HK\$6,670,000 in aggregate in his capacities as the managing director of GP Industries Limited and the director of certain subsidiaries of GP Industries Limited. According to Article 95 of the articles of association of the Company, Mr. LI shall hold office until the Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting.

## LETTER FROM THE BOARD

**Karen NG Ka Fai** *CFA*, aged 34, has been appointed a Non-Executive Director since 2015. Save as disclosed herein, Ms. NG did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date. Ms. NG currently manages transactions in Asia for a global investment firm, and possesses more than 10 years of experience in investment in the region. She graduated from Massachusetts Institute of Technology, U.S. with a Bachelor of Science degree in Electrical Engineering and Computer Science. Ms. NG is the daughter of the late Mr. Andrew NG, an Executive Director of the Company from 1984 to 2014.

As at the Latest Practicable Date, Ms. NG had a personal interest of 24,920,554 Shares. Save as disclosed herein, Ms. NG did not have any interest in the Shares within the meaning of Part XV of the SFO. Ms. NG does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

The Company has entered into a letter of appointment with Ms. NG for a term of 3 years commencing from 17 June 2015, pursuant to which Ms. NG is entitled to a director's fee of HK\$190,000 per annum, which was determined by the Remuneration Committee of the Company with reference to her duties and responsibilities in the Company. According to Article 95 of the articles of association of the Company, Ms. NG shall hold office until the Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Messrs. LEUNG Pak Chuen, Richard KU Yuk Hing, Andrew CHUANG Siu Leung and Brian LI Yiu Cheung, and Ms. Karen NG Ka Fai as Directors at the Annual General Meeting.

### **11. RESPONSIBILITY STATEMENT**

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## LETTER FROM THE BOARD

### 12. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Sung Room, 4/F, Sheraton Hong Kong Hotel, 20 Nathan Road, Kowloon, Hong Kong at 10:30 a.m. on Tuesday, 8 September 2015 is set out on pages 13 to 16 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed, inter alia, to approve the general mandates to repurchase Shares and to issue Shares and to re-elect Directors. The vote of the Shareholders at the Annual General Meeting will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

No Shareholder is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the articles of association of the Company.

### 13. RECOMMENDATION

The Directors believe that the proposals involving general mandates to repurchase Shares and to issue Shares and the re-election of Directors as described in this circular are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of  
**Gold Peak Industries (Holdings) Limited**  
**Victor LO Chung Wing**  
*Chairman & Chief Executive*

## NOTICE OF ANNUAL GENERAL MEETING

# 金山工業(集團)有限公司 Gold Peak Industries (Holdings) Limited

*(Incorporated in Hong Kong under the Companies Ordinance)*

**(Stock Code: 40)**



**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Sung Room, 4/F, Sheraton Hong Kong Hotel, 20 Nathan Road, Kowloon, Hong Kong at 10:30 a.m. on Tuesday, 8 September 2015 for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and consider the Statement of Accounts and the Reports of the Directors and the Auditor for the year ended 31 March 2015.
2. To approve the payment of a final dividend for the year ended 31 March 2015.
3. To re-elect Directors and to authorise the Directors to fix Directors' fees.
4. To re-appoint Auditor for the ensuing year and to authorise the Directors to fix Auditor's remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions which will be proposed as ordinary resolutions of the Company:

5. **"THAT:**
  - (i) subject to paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue and allot additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
  - (ii) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (c) the exercise of any options granted under any option scheme or similar arrangement adopted by the Company from time to time, or (d) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20 per

## NOTICE OF ANNUAL GENERAL MEETING

cent. of the total number of shares of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(iii) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (c) the date upon 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements and further subject to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. **“THAT:**

- (i) subject to paragraph (iii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this Resolution shall authorise the Directors to purchase shares of the Company at such price and terms as the Directors may at their absolute discretion determine;
- (iii) the total number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing this Resolution and the authority pursuant to paragraph (i) shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (c) the date upon 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. **“THAT** conditional upon the passing of the Ordinary Resolutions 5 and 6 above, the number of shares of the Company which shall have been repurchased by the Company pursuant to and in accordance with the said Ordinary Resolution 6 above, shall be added to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the exercise of the general mandate approved in Ordinary Resolution 5 above.”

By Order of the Board  
**WONG Man Kit**  
*Company Secretary*

30 July 2015

*Registered Office:*  
9/F, Building 12W  
12 Science Park West Avenue  
Hong Kong Science Park  
New Territories  
Hong Kong



## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, and on a poll, to vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for the meeting is enclosed. If the appointor is a corporation, the form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised on its behalf.
3. To be valid, forms of proxy must be deposited at the registered office of the Company above stated not later than 48 hours before the time appointed for the holding of the meeting.
4. The Directors standing for re-election under item 3 are Messrs. LEUNG Pak Chuen, Richard KU Yuk Hing, Andrew CHUANG Siu Leung and Brian LI Yiu Cheung, and Ms. Karen NG Ka Fai.