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PNG Resources
PNG Resources Holdings Limited
PNG 資源控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 221)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**SGM**”) of PNG Resources Holdings Limited PNG資源控股有限公司 (the “**Company**”) will be held at 32/F., 9 Queen’s Road Central, Hong Kong on Monday, 17 August 2015, at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT**

- (a) subject to the fulfilment of the conditions of the Underwriting Agreement (as defined below), the Rights Issues (as defined below) and the transactions contemplated thereunder by and are hereby approved, confirmed and ratified;
- (b) for the purpose of this resolution, “Rights Issue” means the proposed issue by way of rights of 3,317,375,000 shares (the “**Rights Shares**”) of HK\$0.105 each in the share capital of the Company to the shareholders (the “**Qualifying Shareholders**”) of the Company whose names appear on the register of members of the Company on the date by reference to which entitlements to the Rights Issue are to be determined (the “**Record Date**”) (excluding those shareholders (the “**Excluded Shareholders**”) of the Company with registered addresses as shown in the register of members of the Company at the close of business on the Record Date in places outside Hong Kong in respect of whom the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company consider it necessary or expedient not to offer the Rights Shares after making

the relevant enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory body or stock exchange in those places) on the basis of five Rights Shares for every two shares of HK\$0.105 each in the share capital of the Company then held and otherwise pursuant to and subject to the fulfilment of the conditions set out in the underwriting agreement (the “**Underwriting Agreement**”) dated 28 May 2015, as amended by a supplemental agreement dated 10 July 2015 and entered into among the Company and Kingston Securities Limited (the “**Underwriter**”) (copies of which has been produced to the SGM marked “A” and signed by the chairman of the SGM for the purpose of identification);

- (c) any one Director be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that: (i) the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors be and are hereby authorised to make such exclusions or other arrangements in relation to Excluded Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company; and (ii) Rights Shares which would otherwise have been made available for application by the Qualifying Shareholders or the Excluded Shareholders (as the case may be) will be made available for subscription under forms of application for excess Rights Shares;
- (d) the entering into of the Underwriting Agreement by the Company be and is hereby approved, confirmed and ratified and the performance of the transactions contemplated thereunder by the Company (including but not limited to the arrangements for taking up of the underwritten Rights Shares, if any, by the Underwriter) be and are hereby approved, confirmed and ratified; and
- (e) any Director be and is hereby authorised to sign and execute such documents and do all such acts and things in connection with the Rights Issue or as they consider necessary, desirable or expedient in connection with the implementation of or giving effect to the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder.”

By order of the Board
PNG RESOURCES HOLDINGS LIMITED
PNG 資源控股有限公司
Chan Chun Hong, Thomas
Chairman and Managing Director

Hong Kong, 31 July 2015

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

Head office and principal place of business in Hong Kong:
5/F., Wai Yuen Tong Medicine Building
9 Wang Kwong Road
Kowloon Bay
Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the SGM. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is corporation shall be entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member could exercise.
2. In order to be valid, the form of proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. The form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than forty-eight (48) hours before the time appointed for holding the SGM, or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote. Completion and delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the SGM or any adjournment thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The above resolution will be voted by way of a poll at the SGM.

As at the date of this notice, the executive Directors are Mr. Chan Chun Hong, Thomas and Mr. Cheung Wai Kai and the independent non-executive Directors are Mr. Sin Ka Man, Mr. Yuen Kam Ho, George and Mr. Cheung Sau Wah, Joseph.