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

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

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

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**HANNY HOLDINGS LIMITED**

**錦興集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 275)**

**RENEWAL OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
RE-ELECTION OF DIRECTORS  
REFRESHMENT OF SCHEME MANDATE LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of the Company to be held at Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 4 September 2015 immediately after the conclusion of special general meeting of the Company (which is scheduled to be held at the same place on the same date at 10:30 a.m.) is set out on pages 10 to 13 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries 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 meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

31 July 2015

\* for identification purpose only

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on 4 September 2015 immediately after the conclusion of special general meeting of the Company (which is scheduled to be held at the same place on the same date at 10:30 a.m.) or any adjournment thereof (or as the case may be);
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“Company”	Hanny Holdings Limited (Stock code: 275), a company incorporated in Bermuda with limited liability, and the shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	27 July 2015, being the latest practicable date prior to the printing of the circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“New Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to issue new Shares on the terms set out in the Notice of AGM;
“Notice of AGM”	the notice convening the AGM;
“Old Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company, before the consolidation of every two shares of par value of HK\$0.01 each into one Share of par value of HK\$0.02 becoming effective on 18 June 2015;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the terms set out in the Notice of AGM;
“Scheme Mandate Limit”	has the meaning ascribed to it in the section headed “Refreshment of Scheme Mandate Limit” in the letter from the Board contained in this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.02 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 18 September 2014;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers;
“%”	per cent.

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## LETTER FROM THE BOARD

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### HANNY HOLDINGS LIMITED

錦興集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 275)**

*Executive Directors:*

Dr. Yap Allan  
Mr. Heung Pik Lun, Edmond

*Independent Non-Executive Directors:*

Mr. Kwok Ka Lap, Alva  
Mr. Poon Kwok Hing, Albert  
Mr. Sin Chi Fai

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal*

*place of business in Hong Kong:*  
25th Floor  
Paul Y. Centre  
51 Hung To Road  
Kwun Tong  
Kowloon, Hong Kong

31 July 2015

*To the Shareholders*

Dear Sirs,

**RENEWAL OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
RE-ELECTION OF DIRECTORS  
REFRESHMENT OF SCHEME MANDATE LIMIT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the AGM, resolutions will be proposed, inter alia, (i) to grant to the Directors general mandates to repurchase Shares and to issue Shares; (ii) to re-elect Directors; and (iii) to refresh the Scheme Mandate Limit. Details of the resolutions to be proposed at the AGM are set out in the Notice of AGM on pages 10 to 13 of this circular and a proxy form is enclosed with this circular.

The purpose of this circular is to provide you with the relevant information regarding the general mandates, re-election of Directors and refreshment of Scheme Mandate Limit and to seek your approval of the resolutions to be proposed at the AGM.

\* for identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES

At the annual general meeting of the Company held on 18 September 2014, ordinary resolutions were passed giving general mandates to Directors to exercise the powers of the Company to repurchase Shares and to allot, issue and otherwise deal with Shares. These general mandates will lapse at the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the general mandates to repurchase Shares and to issue Shares.

#### General Mandate to Repurchase Shares

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Repurchase Mandate. The aggregate nominal amount of Shares which may be repurchased pursuant to the Repurchase Mandate, is up to 10% of the issued share capital of the Company as at the date of passing of the resolution.

An explanatory statement as required by the Listing Rules regarding the regulation of repurchases by companies of their own shares on the Stock Exchange is set out in Appendix I to this circular. Details of the Repurchase Mandate are set out in resolution no. 5 in the Notice of AGM.

#### General Mandate to Issue Shares

At the AGM, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the New Issue Mandate. Assuming no further Shares are issued or repurchased prior to the date of the AGM, the Directors will be authorised to allot and issue up to 1,123,714,422 new Shares pursuant to the New Issue Mandate, representing approximately 20% of the issued share capital of the Company as at the date of passing of the resolution.

Details of the New Issue Mandate are set out in resolution no. 6 in the Notice of AGM.

#### Extension of New Issue Mandate

Conditional on the passing of the resolutions granting the Repurchase Mandate and the New Issue Mandate, an ordinary resolution will also be proposed for Shareholders to consider and, if thought fit, approve the extension of the New Issue Mandate by adding to the aggregate nominal amount of Shares which may be allotted by the Directors pursuant to the New Issue Mandate, the aggregate nominal amount of Shares repurchased under the Repurchase Mandate.

Details of the extension of the New Issue Mandate are set out in resolution no. 7 in the Notice of AGM.

### RE-ELECTION OF DIRECTORS

In accordance with bye-laws 87(2) and 87(3) of the Bye-laws, Dr. Yap Allan, an executive Director, and Mr. Sin Chi Fai, an independent non-executive Director, will retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election at the AGM.

Further details of the above Directors are set out in Appendix II to this circular.

Separate resolutions will be proposed at the AGM to re-elect the above Directors.

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## LETTER FROM THE BOARD

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### REFRESHMENT OF SCHEME MANDATE LIMIT

Pursuant to the Listing Rules:

- (a) The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme.
- (b) The Company may seek approval by the Shareholders in general meeting for “refreshing” the 10% limit under the Share Option Scheme. The total number of Shares which may be issued upon exercise of all options to be granted under all of the schemes of the Company under the limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the schemes or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”.
- (c) The limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30% of the Shares in issue from time to time.

Apart from the Share Option Scheme, the Company has no other share option scheme in force.

The Scheme Mandate Limit approved at the annual general meeting of the Company held on 18 September 2014 allows the Company to grant options carrying rights to subscribe for a maximum of 112,130,631 Old Shares (the “Scheme Mandate Limit”). No share options have been granted since the date of approval of the Scheme Mandate Limit on 18 September 2014, and no options were outstanding as at the Latest Practicable Date.

As a result of the share consolidation of every two Old Shares into one Share which became effective on 18 June 2015, the Scheme Mandate Limit was adjusted to 56,065,315 Shares.

As at the Latest Practicable Date, there were 5,618,572,113 Shares in issue. Assuming no further Shares are issued or repurchased prior to the date of the AGM, subject to the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorized to grant options to subscribe up to 561,857,211 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, refresh the Scheme Mandate Limit. The Directors consider that the Company should refresh the Scheme Mandate Limit in order to provide participants with the opportunity to acquire proprietary interests in the Group and to encourage participants to work towards enhancing the value of the Group and its shares for the benefit of the Group and its shareholders as a whole.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries 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 AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY OF DIRECTORS

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.

### RECOMMENDATION

The Board considers that the resolutions set out in the Notice of AGM in relation to (i) the granting of the Repurchase Mandate, (ii) the granting of the New Issue Mandate, (iii) the extension of the New Issue Mandate, (iv) the refreshment of the Scheme Mandate Limit and (v) the re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**HANNY HOLDINGS LIMITED**  
**Dr. Yap Allan**  
*Chairman*

*This appendix serves as an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$112,371,442.26 which comprised 5,618,572,113 Shares. On the basis that no further Shares are issued or repurchased prior to the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 561,857,211 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution granting the Repurchase Mandate.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. 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 improved earnings per Share and will only be made when the Directors consider that such repurchases will benefit the Company and the Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda.

The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either the funds of the Company which would otherwise be available for dividend or distribution or the share premium account of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 March 2015) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.



#### 4. SHARE PRICES

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

	<b>Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2014</b>		
July	0.237*	0.226*
August	0.254*	0.230*
September	0.257*	0.239*
October	0.251*	0.237*
November	0.276*	0.231*
December	0.244*	0.229*
<b>2015</b>		
January	0.234*	0.226*
February	0.237*	0.223*
March	0.227*	0.214*
April	0.226*	0.187*
May	0.219*	0.203*
June	0.285	0.180
July (up to the Latest Practicable Date)	0.239	0.150

\* *adjusted*

#### 5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

#### 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

#### 7. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As at the Latest Practicable Date, Dr. Yap Allan was interested in 1,404,643,028 Shares, representing approximately 25.00% of the issued share capital of the Company.

In the event that the Directors exercise in full the power of the Company to repurchase Shares pursuant to the Repurchase Mandate, the shareholding interests of Dr. Yap Allan would increase to approximately 27.78%. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code upon the exercise in full of the Repurchase Mandate.

#### 8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.

*The details of the Directors proposed to be re-elected at the AGM are set out below.*

**Dr. YAP Allan**

Dr. Yap, aged 59, joined the Company in 1995. In September 2008, Dr. Yap was elected as the Chairman of the Company. Dr. Yap holds an Honorary degree of Doctor of Laws and has over 30 years' experience in finance, investment and banking.

Dr. Yap is the executive director and chairman of Rosedale Hotel Holdings Limited, an executive director of Meike International Holdings Limited and an Alternate Director of Television Broadcasts Limited, all are companies whose shares are listed on the main board of the Stock Exchange. Dr. Yap is the chairman and chief executive officer of China Enterprises Limited, a company whose shares are traded on the OTC Securities Market in the United States of America, as well as Burcon NutraScience Corporation, a company whose shares are listed on the Toronto Stock Exchange in Canada, the Frankfurt Stock Exchange in Germany and NASDAQ Stock Exchange in the United States of America. Dr. Yap is the executive chairman of Hanwell Holdings Limited and Tat Seng Packaging Group Ltd., both of which are companies whose shares are listed on the Singapore Exchange Limited.

Dr. Yap was the executive chairman of Intraco Limited, a company whose shares are listed on the Singapore Exchange Limited, until December 2012. Save as disclosed above, Dr. Yap did not hold any other directorship in listed companies in the last three years.

As at the Latest Practicable Date, Dr. Yap was interested in 1,404,643,028 Shares, representing approximately 25.00% of the issued share capital of the Company. Save as disclosed above, Dr. Yap was not interested or deemed to be interested in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Dr. Yap does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Dr. Yap has not entered into any service contract with the Company, nor is he appointed for a specific term, but he is subject to retirement by rotation and is eligible for re-election at annual general meetings of the Company in accordance with the Bye-laws. For the year ended 31 March 2015, Dr. Yap received salaries and other benefits of HK\$12,418,000 and he did not receive a director's fee. The emolument of Dr. Yap is fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee with reference to the performance of the Company as well as remuneration benchmark in the industry and the prevailing market conditions.

**Mr. SIN Chi Fai**

Mr. Sin, aged 55, has been an Independent Non-Executive Director since January 2008. Mr. Sin is a director and a shareholder of a Singapore company engaged in the distribution of data storage media and computer related products in Asian countries. He obtained a diploma in Banking from The Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and is a member of the Singapore Institute of Directors. He has over 18 years of experience in banking field and sales and marketing experience in information technology industries.

Mr. Sin is an independent non-executive director of Rosedale Hotel Holdings Limited, a company whose shares are listed on the main board of the Stock Exchange, and an independent non-executive director of China Enterprises Limited, a company whose shares are traded on the OTC Securities Market in the United States of America.

As at the Latest Practicable Date, Mr. Sin was not interested or deemed to be interested in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Sin does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Sin has not entered into any service contract with the Company, nor is he appointed for a specific term, but he is subject to retirement by rotation and is eligible for re-election at annual general meetings of the Company in accordance with the Bye-laws. For the year ended 31 March 2015, Mr. Sin received a director's fee of HK\$50,000. The emolument of Mr. Sin is fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee with reference to the performance of the Company as well as remuneration benchmark in the industry and the prevailing market conditions.

*Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matters in relation to the re-election of the above Directors that need to be brought to the attention of the Shareholders.*

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# NOTICE OF ANNUAL GENERAL MEETING

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## HANNY HOLDINGS LIMITED

錦興集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 275)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of Hanny Holdings Limited (the “**Company**”) will be held at Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 4 September 2015 immediately after the conclusion of special general meeting of the Company (which is scheduled to be held at the same place on the same date at 10:30 a.m.) for the following purposes:

1. To consider and adopt the audited financial statements and the reports of the directors and the auditor for the year ended 31 March 2015.
2. To declare a final dividend of HK1 cent per share for the year ended 31 March 2015.
3. To re-elect retiring members of the board of directors and authorise the directors to fix the remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the directors to fix the remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

5. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period of all the powers of the Company to repurchase shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose (the “**Recognized Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of the Recognized Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

\* for identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this resolution, “Relevant Period” means the period from 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 laws of Bermuda or the Bye-laws of the Company to be held; and
  - (iii) the date upon which the authority given under this resolution is revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the board of directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of Shares 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 (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to subscribe for Shares; (iii) any issue of Shares as scrip dividend or any similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities which are convertible into Shares, shall not exceed 20% of the aggregate nominal amount of the Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

“Relevant Period” means the period from 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 laws of Bermuda or the Bye-laws of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the date upon which the authority given under this resolution is revoked or varied by 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 the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date, subject to such exclusions or other arrangements as the Directors 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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company.”

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 as set out in the notice convening the Meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 6 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5.”
8. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may fall to be issued upon exercise of the options to be granted under the Refreshed Mandate Limit (as defined below), provided that the total number of Shares which may be issued upon exercise of all options to be granted under the share option scheme of the Company adopted on 18 September 2014 (the “Share Option Scheme”) and other share option schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised) shall not exceed 10% of the Shares in issue as at the date of passing of this resolution (the “Refreshed Mandate Limit”), the refreshment of the limit on the grant of options under the Share Option Scheme be and is hereby approved and any Director be and is hereby authorised to do all such acts and execute all such documents to effect the Refreshed Mandate Limit.”

By Order of the Board of  
**Hanny Holdings Limited**  
**Wong Nam, Marian**  
*Company Secretary*

Hong Kong, 31 July 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions will be put to vote at the Meeting by way of poll.
2. A proxy form for use at the Meeting is enclosed with the circular issued by the Company dated 31 July 2015.
3. Any member of the Company entitled to attend and vote at the Meeting is 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. A proxy need not be a member of the Company.
4. To be valid, the instrument appointing a proxy must 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 seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
6. Where there are joint registered holders of any Share, any one of such persons may vote at the 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 the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
7. The register of members of the Company will be closed on Wednesday, 2 September 2015, Thursday, 3 September 2015, Thursday, 10 September 2015 and Friday, 11 September 2015, during which no transfer of Shares will be registered. In order to qualify for the attendance of the Meeting, all transfers accompanied by the relevant share certificates must be lodged with Tricor Secretaries Limited for registration at the address set out in note 5 above not later than 4:30 p.m. on Tuesday, 1 September 2015. In order to qualify for the entitlement to the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with Tricor Secretaries Limited for registration at the address set out in note 5 above not later than 4:30 p.m. on Wednesday, 9 September 2015.
8. The board of directors has recommended a final dividend of HK1 cent per Share for the year ended 31 March 2015 and, if such dividend is declared by the Shareholders by passing Resolution no. 2 in this notice, it is expected to be paid on or about 29 September 2015 to Shareholders whose names appear on the Company's register of members on 11 September 2015.
9. With reference to Resolution no. 3 in this notice, Dr. Yap Allan and Mr. Sin Chi Fai will retire by rotation pursuant to bye-laws 87(2) and 87(3) of the Bye-laws of the Company and, being eligible, will offer themselves for re-election at the Meeting. Information of the above Directors is set out in the circular issued by the Company dated 31 July 2015.

*As at the date of this notice, the Directors are as follows:*

*Executive Directors:*

Dr. Yap Allan (*Chairman*)  
Mr. Heung Pik Lun, Edmond

*Independent Non-Executive Directors:*

Mr. Kwok Ka Lap, Alva  
Mr. Poon Kwok Hing, Albert  
Mr. Sin Chi Fai