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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Kiu Hung International Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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 the transferee.

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**Kiu Hung International Holdings Limited**

**僑雄國際控股有限公司**

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

**(Stock Code: 00381)**

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at Lily Room, 3rd Floor, BEST WESTERN PLUS Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Wednesday, 1 June 2016 at 10:30 a.m. is set out on pages 17 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual 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 annual general meeting or any adjournment thereof should you so wish. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed revoked.

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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:*

<b>“AGM”</b>	the annual general meeting of the Company to be convened and held at Lily Room, 3rd Floor, BEST WESTERN PLUS Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Wednesday, 1 June 2016 at 10:30 a.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate; and the proposed re-election of Directors;
<b>“Article(s)” or “Articles of Association”</b>	the articles of association of the Company;
<b>“Board”</b>	the board of Directors;
<b>“close associate(s)”</b>	has the meaning ascribed to this term under the Listing Rules;
<b>“Company”</b>	Kiu Hung International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00381);
<b>“connected person”</b>	has the same meaning ascribed to this term in the Listing Rules;
<b>“Director(s)”</b>	the directors of the Company from time to time;
<b>“General Mandate”</b>	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued Shares as at the date of granting of the General Mandate;
<b>“Group”</b>	the Company and all of its subsidiaries from time to time;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;
<b>“Latest Practicable Date”</b>	25 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
<b>“Repurchase Mandate”</b>	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate;
<b>“SFO”</b>	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

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## DEFINITIONS

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<b>“Share(s)”</b>	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
<b>“Shareholder(s)”</b>	holder(s) of the Share(s);
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“substantial shareholder(s)”</b>	has the same meaning ascribed to this term in the Listing Rules;
<b>“Takeovers Code”</b>	the Hong Kong Code on Takeovers and Mergers;
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong; and
<b>“%”</b>	per cent.



**Kiu Hung International Holdings Limited**  
**僑雄國際控股有限公司**

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

**(Stock Code: 00381)**

*Executive Directors:*

Mr. Hui Kee Fung (*Chairman*)  
Mr. Sao Cheung Yung, Aaron (*Vice Chairman*)  
Mr. Yu Won Kong, Dennis (*Chief Executive Officer*)  
Mr. Zhang Yun  
*(Managing Executive Officer)*  
Mr. Nojiri Makoto  
Ms. Wu Qin  
Mr. Yip Kong Nam  
Mr. Zhang Qijun

*Independent non-executive Directors:*

Mr. So Chun Pong, Ricky  
Mr. Wang Xiao Ning  
Mr. Xia Liming

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

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

20th Floor  
Hong Kong  
Diamond Exchange Building  
8–10 Duddell Street  
Central  
Hong Kong

29 April 2016

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the granting of the General Mandate and the Repurchase Mandate, the re-election of Directors and the notice of AGM.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 4,243,907,176 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 848,781,435 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 424,390,717 Shares.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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 Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### RE-ELECTION OF DIRECTORS

In accordance with Article 86(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election at that meeting.

According to Articles 87(1) and 87(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 86(3), Mr. Zhang Yun, Mr. Sao Cheung Yung, Aaron, Mr. Nojiri Makoto, Ms. Wu Qin, Mr. Zhang Qijun and Mr. Xia Liming shall retire from office at the AGM, whereas in accordance with Articles 87(1) and 87(2), Mr. Yu Won Kong, Dennis and Mr. So Chun Pong, Ricky shall retire from office by rotation at the AGM. Being eligible, each of Mr. Zhang Yun, Mr. Sao Cheung Yung, Aaron, Mr. Yu Won Kong, Dennis, Mr. Nojiri Makoto, Ms. Wu Qin, Mr. Zhang Qijun, Mr. So Chun Pong, Ricky and Mr. Xia Liming will offer themselves for re-election as executive or independent non-executive Director as the case may be.

At the AGM, an ordinary resolution will be proposed to re-elect each of Mr. Zhang Yun, Mr. Sao Cheung Yung, Aaron, Mr. Yu Won Kong, Dennis, Mr. Nojiri Makoto, Ms. Wu Qin, Mr. Zhang Qijun, Mr. So Chun Pong, Ricky and Mr. Xia Liming as executive or

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## LETTER FROM THE BOARD

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independent non-executive Director as the case may be. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **AGM**

A notice convening the AGM to be held at Lily Room, 3rd Floor, BEST WESTERN PLUS Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Wednesday, 1 June 2016 at 10:30 a.m. is set out on pages 17 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the proposed re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the instrument appointing a proxy shall be deemed revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll in accordance with the Listing Rules and an announcement will be made by the Company after the AGM on the results of the AGM.

### **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 Company. 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 Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.



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## LETTER FROM THE BOARD

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### GENERAL

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board of  
**Kiu Hung International Holdings Limited**  
**Hui Kee Fung**  
*Chairman*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

**1.    REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

**2.    SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,243,907,176 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 424,390,717 fully paid Shares, representing 10% of the issued Shares as at the date of passing of the resolution.

The Shares repurchased by the Company under the Repurchase Mandate shall be automatically cancelled.

**3.    REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders as a whole.

**4.    FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available for the purpose in accordance with the applicable laws of the Cayman Islands and the memorandum of association of the Company and the Articles of Association.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2015, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2015</b>		
April	0.2255	0.179
May	0.315	0.223
June	0.375	0.241
July	0.265	0.125
August	0.193	0.113
September	0.155	0.105
October	0.149	0.118
November	0.144	0.100
December	0.105	0.071
<b>2016</b>		
January	0.095	0.045
February	0.098	0.039
March	0.072	0.045
April (up to the Latest Practicable Date)	0.067	0.056

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the

Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, no Shareholders are interested in more than 10% of the issued Shares then in issue. On the basis that no further Shares are issued and there is no change of the shareholding structure, an exercise of the Repurchase Mandate in full will not result in any Shareholders becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

At as the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

*Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:*

**(1) MR. ZHANG YUN (“MR. ZHANG”)**

Mr. Zhang, aged 39, was appointed as a executive director and the Managing Executive Officer. Mr. Zhang is currently the Deputy General Manager of Qiao Yi (Fujian) Real Estate Development Co., Ltd., a company principally engaged in the construction, sale and rental of complex buildings in the People’s Republic of China. Mr. Zhang has about 13 years of experience in the real estate development and construction project supervision.

The Company has not yet signed a service contract with Mr. Zhang. However, according to the resolution of the Board Meeting held on 25 April 2016, his employment term is two years commencing on 25 April 2016, but is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. The directorship may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Mr. Zhang will be entitled to a director’s remuneration of HK\$300,000 per annum. The remuneration of Mr. Zhang was determined with reference to the prevailing market conditions, director’s duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Zhang did not have any relationship with other Directors, senior management or substantial or controlling Shareholders nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Zhang that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(2) MR. SAO CHEUNG YUNG, AARON (“MR. SAO”)**

Mr. Sao, aged 58, was appointed as the vice chairman of the Board and an executive Director on 9 November 2015. Mr. Sao is currently the general manager of Grand Bloom Investment Limited, a company principally engaged in investment holding in Hong Kong, the People’s Republic of China and South East Asia. Mr. Sao has approximately eight years of experience in investment and approximately twenty-one years of experience in provision of investment and financial consultancy services and corporate management.

Mr. Sao has entered into a service contract with the Company for an initial term of two years commencing on 9 November 2015, which may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Mr. Sao is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the service contract, Mr. Sao is entitled to a Director’s

remuneration of HK\$2,002,000 per annum. The remuneration of Mr. Sao was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Sao did not have any relationship with other Directors, senior management or substantial or controlling Shareholders of the Company nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Mr. Sao that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Sao that needs to be brought to the attention of the Shareholders and the Stock Exchange.

### **(3) MR. YU WON KONG, DENNIS ("MR. YU")**

Mr. Yu, aged 66, was appointed as the chief executive officer and an executive Director since 2009. He has over 20 years of experience in financial investment field. From 2003 to 2006, Mr. Yu was a director of Fortuna International Holdings Limited, a company listed on the Stock Exchange. During the period from 1995 to 2003, he acted as executive director respectively in several listed companies in Australia, Frankfurt and NASDAQ and was responsible for identifying acquisition targets, raising fund, and monitoring those companies' direct investment activities in the PRC. Mr. Yu was also the chairman and executive director of Ruifeng Petroleum Chemical Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange, from 11 August 2008 to 28 September 2012.

Mr. Yu has entered into a service contract with the Company for a term of two years commencing on 22 October 2015, which may be terminated by either party thereto by giving to the other three months' prior notice in writing. Mr. Yu is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the service contract, Mr. Yu is entitled to a Director's remuneration of HK\$4,550,000 per annum. The remuneration of Mr. Yu was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, (1) Mr. Yu and his spouse currently held 105,907,364 Shares; and (2) Mr. Yu had also been granted 22,200,000 options of the Company. Save as disclosed, Mr. Yu did not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

Mr. Yu did not have any relationship with other Directors, senior management, or substantial or controlling Shareholders of the Company nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

There is no information relating to Mr. Yu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Yu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(4) MR. NOJIRI MAKOTO (“MR. NOJIRI”)**

Mr. Nojiri, aged 44, was appointed as an executive Director on 9 November 2015. Mr. Nojiri is currently the president of Saitama Kanemo Co., Ltd.\* (埼玉縣金茂株式會社), a company principally engaged in trading of Chinese products, alcohol beverages, tea, etc.. Mr. Nojiri has approximately sixteen years of experience in the toys industry and four years of experience in the trading industry.

Mr. Nojiri has entered into a service contract with the Company for an initial term of two years commencing on 9 November 2015, which may be terminated by either party thereto by giving to the other three months’ prior notice in writing. Mr. Nojiri is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the service contract, Mr. Nojiri is entitled to a Director’s remuneration of RMB156,000 per annum. The remuneration of Mr. Nojiri was determined with reference to the prevailing market conditions, director’s duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Nojiri did not have any relationship with other Directors, senior management or substantial or controlling Shareholders nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Mr. Nojiri that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Nojiri that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(5) MS. WU QIN (“MS. WU”)**

Ms. Wu, aged 36, was appointed as an executive Director on 13 April 2016. Ms. Wu is currently the General Manager, Fujian Condebe Biological Technology Co., Ltd., a company principally engaged in agricultural organic fertilizer, bio-organic fertilizer and soil improvement businesses in the People’s Republic of China. Ms. Wu has approximately fifteen years of experience in accounting, corporate finance and business management.

Ms. Wu has entered into a service contract with the Company for an initial term of two years commencing on 13 April 2016, which may be terminated by either party thereto by giving to the other three months' prior notice in writing, but she is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the service contract, Ms. Wu is entitled to a Director's remuneration of HK\$390,000 per annum plus the optional share award from the Company. The remuneration of Ms. Wu was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Ms. Wu did not have any relationship with other Directors, senior management or substantial or controlling Shareholders nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. She did not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Ms. Wu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Ms. Wu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

#### **(6) MR. ZHANG QIJUN ("MR. ZHANG")**

Mr. Zhang, aged 38, was appointed as an executive Director on 4 March 2016. Mr. Zhang is currently the Legal Person of Fuzhou Taijiang He He Xuan Trading Co. Ltd., a company principally engaged in trading in the People's Republic of China. Mr. Zhang has approximately seventeen years of experience in arts and design, and trading.

Mr. Zhang has entered into a service contract with the Company for an initial term of two years commencing on 4 March 2016, which may be terminated by either party thereto by giving to the other three months' prior notice in writing, but he is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the service contract, Mr. Zhang is entitled to a Director's remuneration of HK\$200,000 per annum. The remuneration of Mr. Zhang was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Zhang did not have any relationship with other Directors, senior management or substantial or controlling Shareholders of the Company nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.



There is no information relating to the appointment of Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Zhang that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(7) MR. SO CHUN PONG, RICKY (“MR. SO”)**

Mr. So, aged 42, graduated from the University of Toronto in 2002 with a bachelor degree in Landscape Architecture. He has over 11 years of experience in the field of landscape architecture and worked in various leading landscape architecture companies in Hong Kong and overseas. Mr. So specialises in residential and recreational developments in his practice. He has extensive experience in various aspects in the landscape architects industry including master-planning and site construction.

Mr. So has entered into an appointment letter with the Company for a term of two years commencing from 31 May 2015 but he is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to the appointment letter, the directorship may be terminated by either party thereto by giving to the other three months' prior notice in writing. Also, Mr. So will be entitled to a director's fee of HK\$120,000 per annum. The remuneration of Mr. So will be determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. So did not have any relationship with other Directors, senior management or substantial or controlling Shareholders of the Company nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Mr. So that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. So that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(8) MR. XIA LIMING (“MR. XIA”)**

Mr. Xia, aged 54, was appointed as an independent non-executive Director on 5 February 2016. He holds the Professional Certificate of Modern Economic Management in Professional Adult Higher Education from the Fuzhou University in China. Prior to joining the Group, Mr. Xia worked as a mediator (Deputy Chief Level) in the Agricultural Bank of China for more than twenty-two years. Mr. Xia has very extensive experience in the banking industry.

The Company has signed an appointment letter with Mr. Xia for an initial term of two years commencing on 5 February 2016 but he is subject to retirement by rotation (at least once every three years) and re-election pursuant to the Articles of Association. Pursuant to

the appointment letter, the directorship may be terminated by either party thereto by giving to the other one month's prior notice in writing. Mr. Xia is entitled to a director's fee of HK\$120,000 per annum. The remuneration of Mr. Xia was determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Xia did not have any relationship with other Directors, senior management or substantial or controlling Shareholders of the Company nor hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. He did not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO as at the Latest Practicable Date.

There is no information relating to the appointment of Mr. Xia that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter relating to Mr. Xia that needs to be brought to the attention of the Shareholders and the Stock Exchange.

*\* For identification purposes only*



**Kiu Hung International Holdings Limited**  
**僑雄國際控股有限公司**

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

**(Stock Code: 00381)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Kiu Hung International Holdings Limited (the “**Company**”) will be held at Lily Room, 3rd Floor, BEST WESTERN PLUS Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Wednesday, 1 June 2016 at 10:30 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2015;
2.
  - (a) To re-elect Mr. Zhang Yun as an executive Director;
  - (b) To re-elect Mr. Sao Cheung Yung, Aaron as an executive Director;
  - (c) To re-elect Mr. Yu Won Kong, Dennis as an executive Director;
  - (d) To re-elect Mr. Nojiri Makoto as an executive Director;
  - (e) To re-elect Ms. Wu Qin as an executive Director;
  - (f) To re-elect Mr. Zhang Qijun as an executive Director;
  - (g) To re-elect Mr. So Chun Pong, Ricky as an independent non-executive Director;
  - (h) To re-elect Mr. Xia Liming as an independent non-executive Director; and
  - (i) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Cheng & Cheng Limited as the Company’s auditors and to authorise the board of Directors to fix its remuneration;

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To, as special business, consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the number of Shares in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of number of Shares in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 articles of association of the Company, the Companies Law or any other applicable law of Cayman Islands to be held; and

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the number of Shares referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board  
**Kiu Hung International Holdings Limited**  
**Hui Kee Fung**  
*Chairman*

Hong Kong, 29 April 2016

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

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

20th Floor  
Hong Kong  
Diamond Exchange Building  
8–10 Duddell Street  
Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one proxy or, if the member holds two or more Shares, to appoint more than one proxy, to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares of the Company under the Listing Rules.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 29 April 2016.