
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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CLEAR LIFT HOLDINGS LIMITED

焯陞企業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

**PROPOSALS FOR GENERAL MANDATE TO
ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of **CLEAR LIFT HOLDINGS LIMITED** to be held at 8/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong on Tuesday, 30 August 2016 at 3:00 p.m. is set out on pages 16 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company’s website (www.chimkeegroup.com.hk). Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding of the 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 meeting or any adjournment thereof should you so wish.

29 July 2016

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 8/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong on Tuesday, 30 August 2016 at 3:00 p.m. or any adjournment thereof, a notice of which is set out on pages 16 to 19 of this circular
“Active Shareholders”	Mr. Tang Kan, Ms. Leung Lay Wen Lana, Ms. Tang Tuen Man Victoria, Mr. Tang Yiu Wai Stephen, Mr. Tang Yiu Keung Paul, Mr. Tang Yiu Lam Eric, Mr. James Tang and the Administrator of Estate of Wong Sau, who are family members to each other
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	CLEAR LIFT HOLDINGS LIMITED (Stock code: 1341), a company incorporated in the Cayman Islands with limited liability and the Shares of which have been listed on the Main Board of The Stock Exchange since 10 December 2015
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and, in the context of our Company, means the controlling shareholders of our Company, namely, Mr. Tang Kan, Tang J F T and Mr. James Tang
“Core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	22 July 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	10 December 2015, being the date on which dealings in Shares first commenced on the Main Board of The Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Memorandum”	the memorandum of association of the Company as amended, modified or otherwise supplemental from time to time
“Mr. James Tang”	Mr. Tang Yiu Chi James (鄧耀智), an executive Director and the chairman and a Controlling Shareholder
“Mr. Tang Kan”	Mr. Tang Kwok Kan (鄧國根), alias, Mr. Tang Kan (鄧根), a Controlling Shareholder
“Prospectus”	the prospectus of the Company dated 30 November 2015
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of the Shares in issue as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended and supplemental from time to time
“Tang J F T”	Tang J F T Company Limited, a company incorporated in the BVI with limited liability on 18 September 2014, which is owned as to 90.04% and 9.96% by Mr. Tang Kan and the other Active Shareholders respectively

DEFINITIONS

“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

CLEAR LIFT HOLDINGS LIMITED

焯陞企業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

Executive Directors:

Mr. TANG Yiu Chi James (*Chairman*)

Mr. KWOK Ho (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. KWONG Ping Man

Mr. CHU Wai Wa Fangus

Ms. PANG Yuen Shan Christina

Registered Office:

Clifton House, 75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

1/F Block Front, 438 Nathan Road

Yau Ma Tei, Kowloon

Hong Kong

29 July 2016

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR GENERAL MANDATE TO
ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM for the approval of (a) the Issue Mandate; (b) the Repurchase Mandate; (c) the re-election of Directors; and (d) the re-appointment of auditor, and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to give to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The above mandates, unless revoked or varied by way of the ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of next AGM of the Company.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 1,000,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 200,000,000 Shares representing 20% of the aggregate nominal amount of the share capital of the Company as at the date of the AGM, and the Company will be allowed to repurchase a maximum of 100,000,000 Shares representing 10% of the aggregate nominal amount of the share capital of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. TANG Yiu Chi James and Mr. KWOK Ho and the independent non-executive Directors are Mr. KWONG Ping Man, Mr. CHU Wai Wa Fangus and Ms. PANG Yuen Shan Christina.

In accordance with Article 112 of the Articles of Association, any director appointed by the Board either to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

LETTER FROM THE BOARD

Accordingly, all Directors shall retire at the AGM. All directors, except Ms. PANG Yuen Shan Christina, being eligible and will offer themselves for re-election. Ms. PANG Yuen Shan Christina will not offer herself for re-election in order to devote more time on her other business commitments.

Particulars of each of the Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

PROPOSED RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 March 2016 were audited by BDO Limited whose term of office will expire upon the AGM.

The Board proposed to re-appoint BDO Limited as the auditor of the Company and to hold office until the conclusion of the next AGM of the Company.

AGM AND PROXY ARRANGEMENT

The notice of the AGM to be held at 8/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on Tuesday, 30 August 2016 at 3:00 p.m. is set out on pages 16 to 19 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of The Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chimkeegorup.com.hk>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

CLOSURE OF REGISTER OF MEMBERS

In order to establish entitlements to attend and voting at the AGM, the register of members of the Company will be closed from Friday, 26 August 2016 to Tuesday, 30 August 2016, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and properly completed

LETTER FROM THE BOARD

transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 25 August 2016.

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 misleading.

RECOMMENDATIONS

The Directors consider that the proposed resolutions set out in the notice of the AGM including the proposals for (a) the Issue Mandate; (b) the Repurchase Mandate; (c) the re-election of Directors; and (d) the re-appointment of auditor, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

Your attention is also drawn to the additional information set out in the Appendices to this circular.

MISCELLANEOUS

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

By Order of the Board
Clear Lift Holdings Limited
TANG Yiu Chi James
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

LISTING RULES RELATING TO THE REPURCHASE OF SHARE

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase Shares on the Stock Exchange and any other stock exchange on which securities of the Company are listed and such exchange recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the Shares of such company must be fully paid up and all repurchases of Shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARES

As at the Latest Practicable Date, there were a total of 1,000,000,000 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the aggregate number of the Shares in issue as at the date of passing of the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,000,000 Shares.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next general meeting of the Company following the AGM; (b) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to hold its next AGM; or (c) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.

FUNDING OF REPURCHASE

In purchasing its own securities, the Company will only apply funds legally available for such purposes in accordance with the Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands. Any repurchase by the Company may only be made if the value of the Company's assets exceeds its liabilities and the Company is able to pay its debts as they fall due. The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange prevailing from time to time.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to purchase its own Shares in the market. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a

whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

The Directors consider that there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 March 2016 in the event that the Repurchase Mandate were 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 extent as would, in the circumstances, have a material adverse impact on the working capital or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the AGM.

DIRECTORS' UNDERTAKING

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

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of Shares by the Company, 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 Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have an interest in 5% or more of the total number of the issued Shares:

Long position in the Company

Name of shareholder	Capacity/Nature of interest	Number of shares held	Approximate percentage of shareholding in the Company	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Tang J F T (<i>Note 1</i>)	Beneficial owner	750,000,000	75.00%	83.33%
Mr. Tang Kan (<i>Note 1</i>)	Interest in a controlled Corporation	750,000,000	75.00%	83.33%
Ms. Leung Lay Wen Lana (<i>Note 2</i>)	Interest of spouse	750,000,000	75.00%	83.33%

Notes:

1. Mr. Tang Kan beneficially owns 90.04% of the entire issued share capital of Tang J F T. Therefore, Mr. Tang Kan is deemed, or taken to be, interested in all the Shares held by Tang J F T for the purpose of the SFO. Ms. Leung Lay Wen Lana, the spouse of Mr. Tang Kan is interested in 0.2% of the share capital of Tang J F T.
2. Ms. Leung Lay Wen Lana is the spouse of Mr. Tang Kan. Accordingly, Ms. Leung Lay Wen Lana is deemed, or taken to be, interested in all the Shares in which Mr. Tang Kan is interested for the purpose of the SFO.

Save as disclosed above, no other interests or short position in the Shares or underlying Shares or debentures of the Company were recorded in the register required to be kept under section 336 of the SFO as at the Latest Practicable Date.

Based on the current holding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

No Shares have been purchased by the Company on the Stock Exchange in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange since the Listing Date, and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2015		
December (from the Listing Date)	1.02	0.48
2016		
January	1.42	0.80
February	1.28	1.00
March	1.11	0.85
April	1.67	0.98
May	1.94	1.49
June	1.93	0.70
July (up to the Latest Practicable Date)	1.34	0.99

The following are the particulars of the Directors (as required by the Listing Rules) who are subject to re-election at the AGM.

RE-ELECTION OF DIRECTORS**Mr. TANG Yiu Chi James (鄧耀智)**

Mr. TANG Yiu Chi James, aged 48, is our Chairman and executive Director. Mr. James Tang is responsible for the overall strategic management and development of our Group's business operations, marketing, business development, finance and administration. Mr. James Tang was appointed as the director of Chim Kee Company Limited, a wholly owned subsidiary of the Company, in June 1989 and he took over the leadership of our Group in May 1994. Mr. James Tang has over 25 years of experience in the rental and trading of construction machines. Mr. James Tang obtained a Bachelor of Science degree in aerospace engineering from the Syracuse University and has been serving our Group since his graduation.

As at the Latest Practicable Date, Mr. Tang Kan owned 90.04% of the issued share capital of Tang J F T, which in turn owned 75% of the Company. Therefore, Mr. Tang Kan is deemed or taken to be interested in 75% of the Company's Shares for the purpose of the SFO. Mr. James Tang, the son of Mr. Tang Kan, who took over the leadership of our Group since May 1994, has been responsible for the daily management of our Group and, as a practical matter, is in a position to control the composition of a majority of our Board, is considered to be a Controlling Shareholder.

Save as disclosed above, Mr. James Tang does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders.

Save as disclosed above, Mr. James Tang did not hold any directorship in other listed public companies in the last three years and any other position with the Company and other members of the Group, and save as disclosed, Mr. James Tang does not have other major appointments and professional qualifications.

Mr. James Tang has entered into a director's service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by either party by giving at least three months' written notice and is entitled to receive a director's remuneration of HK\$2,040,000 per annum which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility with the Group.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. James Tang as an executive Director, there is no information to be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. KWOK Ho (郭皓)

Mr. KWOK Ho, aged 47, is our Chief Executive Officer and executive Director. Mr. Kwok is responsible for overseeing our Group's operation, business development, finance and administration. Mr. Kwok was appointed as our Director on 11 December 2014. Mr. Kwok has over 20 years of experience in marketing and he joined our Group in August 2014. Mr. Kwok holds a Bachelor of Business Administration degree from the Chinese University of Hong Kong and a Master of Business Administration degree and a Master of Business Informatics from Erasmus Graduate School of Business.

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

Mr. Kwok does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders.

Save as disclosed above, Mr. Kwok did not hold any directorship in other listed public companies in the last three years and any other position with the Company and other members of the Group, and save as disclosed, Mr. Kwok does not have other major appointments and professional qualifications.

Mr. Kwok has entered into a director's service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by either party by giving at least three months' written notice and is entitled to receive a director's remuneration of HK\$1,200,000 per annum which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility with the Group.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Kwok as an executive Director, there is no information to be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. KWONG Ping Man (龔炳文)

Mr. KWONG Ping Man, aged 51, is our independent non-executive Director. He was appointed to our Board on 23 October 2015. Mr. Kwong is the managing director of O'Park Corporate Services Limited, a company primarily engaged in corporate consulting service such as providing accounting and company secretary services, since May 2007. Mr. Kwong has over 18 years of experience in accounting, finance and administration. Mr. Kwong previously worked as accountant, company secretary and chief financial officer at several private and listed companies.

Mr. Kwong graduated from Curtin University of Technology in Australia with a Bachelor of Commerce in Accounting in August 1996. He obtained a Postgraduate Diploma in Corporate Administration and a Master of Professional Accounting degree from the Hong

Kong Polytechnic University in November 1998 and November 2003, respectively. He is also a certified practicing accountant of the Australian Society of Certified Practising Accountants, a fellow member of the Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Institute of Company Secretaries and The Institute of Chartered Secretaries and Administrators.

Mr. Kwong had been the independent non-executive Director of China Candy Holdings Limited (Stock Code: 8182) from November 2015 to February 2016 and Yat Sing Holdings Limited (Stock Code: 3708) from December 2014 to March 2016. Mr. Kwong is currently the independent non-executive Directors of Elegance Optical International Holdings Limited (Stock Code: 907), Tang Palace (China) Holdings Limited (Stock Code: 1181), and Century Sunshine Group Holdings Limited (Stock Code: 509).

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

Mr. Kwong does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders.

Save as disclosed above, Mr. Kwong did not hold any directorship in other listed public companies in the last three years and any other position with the Company and other members of the Group, and save as disclosed, Mr. Kwong does not have other major appointments and professional qualifications.

Mr. Kwong has entered into a director's service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by either party by giving at least three months' written notice and is entitled to receive a director's remuneration of HK\$192,000 per annum which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility with the Group.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Kwong as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. CHU Wai Wa Fangus (朱偉華)

Mr. CHU Wai Wa Fangus, aged 49, is our independent non-executive Director. He was appointed to our Board on 23 October 2015. Mr. Chu has worked in American Express International Inc from July 1991 to August 1997. Mr. Chu joined Excellent Management Limited in August 1997, a regional technology company specialising in software application development, project management and business process re-engineering and is the director and the chief financial controller of the company, responsible for its management and financial matters.

Mr. Chu obtained a bachelor's degree with first class honors in accountancy from The City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in December 1994, and received a master of science degree in global business from The Chinese University of Hong Kong in October 2005. He is admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants in February 1994 and a member of the Chartered Association Certified Accountants in October 1993.

Mr. Chu had been an independent non-executive Director of Century Sunshine Group Holdings Limited (Stock Code: 509) from July 2008 to 1 July 2010. Mr. Chu is currently an independent non-executive Director of China Candy Holdings Limited (Stock Code: 8182).

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

Mr. Chu does not have any relationship with other Directors and senior management of the Company, substantial or controlling Shareholders.

Save as disclosed above, Mr. Chu did not hold any directorship in other listed public companies in the last three years and any other position with the Company and other members of the Group, and save as disclosed, Mr. Chu does not have other major appointments and professional qualifications.

Mr. Chu has entered into a director's service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by either party by giving at least three months' written notice and is entitled to receive a director's remuneration of HK\$192,000 per annum which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibility with the Group.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Chu as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM

CLEAR LIFT HOLDINGS LIMITED

焯陞企業控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of CLEAR LIFT HOLDINGS LIMITED 焯陞企業控股有限公司 (the “**Company**”) will be held at 8/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong on Tuesday, 30 August 2016 at 3:00 p.m. (or any adjournment thereof) for the following purposes:

As ordinary business:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the directors’ report and the independent auditor’s report for the year ended 31 March 2016.
2. (a) To re-elect, each as a separate resolution, the following persons as directors of the Company (together with all other directors of the Company, the “**Directors**”):
 - (i) Mr. TANG Yiu Chi James as an executive Director;
 - (ii) Mr. KWOK Ho as an executive Director;
 - (iii) Mr. KWONG Ping Man as an independent non-executive Director; and
 - (iv) Mr. CHU Wai Wa Fangus as an independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions.

4. “**THAT:**

- (a) subject to sub-paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with any additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not

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limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in sub-paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors, officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire Shares; or (iii) any scrip dividend scheme or similar arrangement 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) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval 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;
- (ii) the expiration of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; and
- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation

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to fractional entitlements or 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 applicable to the Company).”

5. **“THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other exchange on which the Shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate number of the Shares of the Company which may be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval 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;
- (ii) the expiration of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; and
- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.”

6. **“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of the Shares of the Company which may be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares of the Company repurchased by the Company

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under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of the Shares in issue at the date of passing of this resolution.”

By Order of the Board
Clear Lift Holdings Limited
TANG Yiu Chi James
Chairman

Hong Kong, 29 July 2016

Notes:

- (1) A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him, on a poll, vote on his behalf. A proxy need not be a member of the Company.
- (2) In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of that power of authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) The instrument appointing a 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 common seal or under the hand of an officer or attorney or other person duly authorised.
- (4) The enclosed form of proxy must be signed by the appointor or by his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an office, attorney or other person duly authorised to sign the same.
- (5) Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
- (6) The register of members will be closed from 26 August 2016 to 30 August 2016, both days inclusive, during which period no transfer of Shares will be registered. In order to establish the entitlement of shareholders to attend and vote at the forthcoming annual general meeting. All duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 25 August 2016.
- (7) According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the annual general meeting will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (8) With regard to ordinary resolutions set out in paragraph 2 to 6 of this notice, a circular giving, inter alia, details of the granting of general mandates to issue and to repurchase Shares, re-election of Directors and re-appointment of auditor will be dispatched to shareholders of the Company. The particulars of the Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
- (9) As at the date of this notice, the executive Directors are Mr. TANG Yiu Chi James and Mr. KWOK Ho; and the independent non-executive Directors are Mr. KWONG Ping Man, Mr. CHU Wai Wa Fangus and Ms. PANG Yuen Shan Christina.