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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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Dah Chong Hong Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**大昌行集團有限公司**

**DAH CHONG HONG HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01828)**

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

A notice convening the annual general meeting of Dah Chong Hong Holdings Limited to be held at Grand Ballroom, Lobby Level, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 22 May 2017 at 10:30 a.m. is set out in Appendix III to this circular.

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 return it to the share registrar of Dah Chong Hong Holdings Limited, Tricor Investor Services 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 (excluding any part of a day that is a public holiday) before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

30 March 2017

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Grand Ballroom, Lobby Level, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 22 May 2017 at 10:30 a.m., or, where the context so admits, any adjournment thereof;
“Board”	the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Company”	Dah Chong Hong Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Latest Practicable Date”	24 March 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the Annual General Meeting, a copy of which is set out in Appendix III to this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	share(s) of the Company;
“Shareholder(s)”	holder(s) of Shares in the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules;
“%”	per cent.

LETTER FROM THE BOARD



大昌行集團有限公司  
DAH CHONG HONG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01828)**

*Directors:*

Zhang Jijing\* (*Chairman*)  
Lai Ni Hium (*Chief Executive Officer*)  
Lau Sei Keung (*Executive Director*)  
Lee Tak Wah (*Executive Director*)  
Fung Kit Yi, Kitty (*Chief Financial Officer*)  
Kwok Man Leung\*  
Fei Yiping\*  
Hsu Hsung, Adolf\*\*  
Yeung Yue Man\*\*  
Chan Kay Cheung\*\*  
Chan Hui Dor Lam, Doreen\*\*  
Woo Chin Wan, Raymond\*\*

*Registered Office:*

8th Floor  
DCH Building  
20 Kai Cheung Road  
Kowloon Bay  
Hong Kong

\* *Non-executive Director*

\*\* *Independent non-executive Director*

30 March 2017

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in connection with the proposals at the Annual General Meeting to consider (i) the grant of the general mandates to issue Shares and to repurchase Shares; and (ii) re-election of Directors, and to give you the notice of the Annual General Meeting.

## **LETTER FROM THE BOARD**

### **2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 9 May 2016, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding 20% of the number of the issued Shares of the Company as at 9 May 2016 and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares on the Stock Exchange not exceeding 10% of the number of the issued Shares of the Company as at 9 May 2016. The purpose of the general mandates was to enable the Directors to issue additional Shares and to repurchase Shares should the need arise.

These general mandates will lapse upon the conclusion of the forthcoming annual general meeting of the Company to be held on Monday, 22 May 2017, unless renewed at that meeting. Accordingly, resolutions will be proposed at the Annual General Meeting to renew these mandates by granting the Directors general mandate (i) to issue and otherwise deal with Shares up to a limit equal to 20% of the number of Shares in issue at the date of passing such resolution; and (ii) to repurchase or otherwise acquire Shares up to a limit equal to 10% of the number of Shares in issue at the date of passing such resolution. These renewed general mandates will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

The explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 104(A) of the Articles of Association, Mr Zhang Jijing, Mr Hsu Hsung, Adolf (“Mr Hsu”) and Professor Yeung Yue Man (“Professor Yeung”) shall retire by rotation at the Annual General Meeting and, being eligible, shall offer themselves for re-election.

In accordance with Article 95 of the Articles of Association, Messrs Lai Ni Hium, Woo Chin Wan, Raymond (“Mr Woo”) and Lee Tak Wah and Ms Fung Kit Yi, Kitty who were appointed by the Board since the last annual general meeting, shall hold office until the Annual General Meeting, and shall then be eligible for re-election.

## LETTER FROM THE BOARD

The Nomination Committee noted that the re-election of Mr Hsu and Professor Yeung, both of whom had been serving as independent non-executive directors of the Company since 2007 for more than 9 years, will be subject to separate resolutions to be approved at the Annual General Meeting in accordance with the corporate governance code as set out in Appendix 14 to the Listing Rules. Mr Hsu is the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. Professor Yeung is a member of the Remuneration Committee, the Audit Committee and the Nomination Committee of the Company. During their tenures of office, Mr Hsu and Professor Yeung had been able to fulfill all the requirements regarding their independence as independent non-executive directors. Besides, they have been providing objective and independent views to the Company over the years, and they remain committed to their independent roles. The members of the Nomination Committee were of the view that the long service of Mr Hsu and Professor Yeung would not affect their exercise of independent judgement and were satisfied that Mr Hsu and Professor Yeung have the required character, integrity and experience to continue fulfilling the roles of independent non-executive directors.

The Board, through the assessment and recommendation by the Nomination Committee, is of the view that both Mr Hsu and Professor Yeung remain independent notwithstanding the length of their service and should be re-elected at the Annual General Meeting.

Each of Mr Hsu, Professor Yeung and Mr Woo, all being independent non-executive directors of the Company eligible for re-election at the Annual General Meeting, has given an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that these three independent non-executive Directors are in accordance with the independence guidelines and considers that they should be re-elected at the Annual General Meeting.

The Nomination Committee has recommended to the Board the re-election of Mr Zhang Jijing, Mr Lai Ni Hium, Mr Hsu, Professor Yeung and Mr Woo at the Annual General Meeting.

Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

## LETTER FROM THE BOARD

#### 4. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to repurchase Shares and re-election of Directors.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, 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). The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions in the Notice. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

A form of proxy for use at the Annual General Meeting is enclosed. 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 return the same to the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the above meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

#### 5. RECOMMENDATION

The Directors believe that the general mandates to issue Shares and to repurchase Shares and re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions in relation to the above proposals to be proposed at the Annual General Meeting.

Yours faithfully,  
By Order of the Board  
**Dah Chong Hong Holdings Limited**  
**Zhang Jijing**  
*Chairman*

This is an explanatory statement and memorandum of the terms of the proposed buy-back given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed buy-back given under Section 239(2) of the Companies Ordinance.

## **I. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of issued Shares of the Company was 1,832,133,000 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 183,213,300 Shares, representing 10% of the total number of issued Shares of the Company as at the date of passing such resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

## **II. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS**

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

## **III. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares on the market.

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per Share.



**IV. FUNDING OF REPURCHASES**

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company's constitutive documents, including the Articles of Association, the laws of Hong Kong and the Listing Rules, being profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2016) in the event that the Buyback Mandate is exercised in full.

**V. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 April 2016 to 24 March 2017 were as follows:

Year	Month	Highest Price	Lowest Price
		per Share <i>HK\$</i>	per Share <i>HK\$</i>
2016	April	3.60	3.03
	May	3.48	2.99
	June	3.74	3.45
	July	3.89	3.55
	August	3.93	3.33
	September	3.56	3.13
	October	3.39	3.17
	November	3.29	3.00
	December	3.10	2.79
2017	January	3.24	2.86
	February	3.34	3.03
	1 March to 24 March	3.69	3.06

**VI. GENERAL**

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

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

If as the result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of The Codes on Takeovers and Mergers and Share Buy-backs ("Takeovers Code"). As a result, a Shareholder, or group of Shareholders acting in concert depending on the level of increase of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. CITIC Group Corporation ("CITIC Group") is the ultimate controlling Shareholder of the Company. As at the Latest Practicable Date, the subsidiaries of CITIC Group held a total of approximately 56.07% of the total number of issued Shares. On the basis of the current shareholding position of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Buyback Mandate.

During the six months preceding the Latest Practicable Date, no Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise.

The Listing Rules prohibit the Company from knowingly repurchasing Shares on the Stock Exchange from a "core connected person" (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorized to make repurchases of Shares.

The following Directors are subject to retirement by rotation and re-election in accordance with the Company's Articles of Association. There is no Director's service contract between the Company and the Directors offering themselves for re-election. Each of the Directors offering themselves for re-election has entered into an appointment letter with the Company. Except for Mr Lee Tak Wah and Ms Fung Kit Yi, Kitty who were appointed effect from 1 March 2017, the emoluments of the Directors offering themselves for re-election are set out in the note 9 to the financial statements contained in the 2016 Annual Report. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Group. In relation to the re-election of the following Directors, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Zhang Jijing**, aged 61, the Chairman and a Non-executive Director since January 2014. Mr Zhang also serves as the chairman of the Nomination Committee of the Company. Mr Zhang is the chairman and the president of CITIC Pacific Limited (a controlling shareholder of the Company), the chairman of CITIC Mining International Ltd and CITIC Pacific China Holdings Limited, and a director of CITIC Hong Kong (Holdings) Limited. He was an executive director and a vice president of CITIC Group, the head of the strategy and planning department of CITIC Group, an executive director of CITIC Limited ("CITIC", a controlling shareholder of the Company listed on the Stock Exchange), and a non-executive director of CITIC Securities Company Limited (listed on the Stock Exchange and the Shanghai Stock Exchange), China CITIC Bank Corporation Limited (listed on the Stock Exchange and the Shanghai Stock Exchange) and CITIC Resources Holdings Limited (listed on the Stock Exchange). He also previously served as the managing director of CITIC Australia Group and a director and vice president of CITIC Australia Pty. Ltd. and the deputy division chief of the overseas investment department of China International Trust and Investment Corporation. Mr Zhang had, over a decade ago, also served as a non-executive director of certain companies in which CITIC Australia Pty. Ltd. had invested in (including Yaohan International Holdings Limited and Pacific Asia International Pty Limited). From 14 February 1996 to 22 November 1997 and from 24 February 1998 to 20 November 1998, Mr Zhang served as a non-executive director of Yaohan International Holdings Limited (a company incorporated in Bermuda and subsequently in liquidation). Current status and outcome of the proceeding is unknown. Mr Zhang also served as a non-executive director of Pacific Asia International Pty Limited from 30 June 1995 to 17 September 1999 and this company was deregistered on 20 June 2004 after its liquidation. The Board is of the view that Mr Zhang's role as a non-executive director of the aforesaid companies which went into liquidation does not have any impact on Mr Zhang's qualification to serve as the Chairman and Non-Executive Director of the Company. He has over 28 years' experience in corporate management, industrial investment, business finance and the aluminium industry. Mr Zhang obtained a Bachelor Degree in Engineering from Hefei Polytechnic University in Anhui Province and a Master Degree in Economics from the Graduate School of Chinese Academy of Social Sciences in Beijing. As at the Latest Practicable Date, Mr Zhang did not have any interests in the Shares within the meaning of Part XV of the SFO. Saved as disclosed, Mr Zhang did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling Shareholders of the Company.

**Lai Ni Hium**, aged 55, an Executive Director and the Deputy Chief Executive Officer since June 2016. He has been appointed as the Chief Executive Officer of the Company since 1 March 2017. Mr Lai was the executive director, chief financial officer and company secretary of China Resources Beer (Holdings) Company Limited (“CRBH”, a company listed on the Stock Exchange) until 31 May 2016. He remains a non-executive director of CRBH. Mr Lai was previously the executive director, non-executive director, chief financial officer and company secretary of China Resources Microelectronics Limited. Prior to that, he served as the chief financial officer of Eagle Brand Holdings Limited (now known as Nam Cheong Limited), which is a company listed on the Singapore Exchange and before then, he served as the executive director and chief executive officer of Logic International Holdings Limited (now known as China Resources Gas Group Limited). Mr Lai obtained a Bachelor of Commerce degree from the University of Western Australia and a graduate diploma in Business and Administration from the Curtin University of Technology of Western Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia. As at the Latest Practicable Date, Mr Lai had personal interest in 450,000 Shares within the meaning of Part XV of the SFO. Saved as disclosed, Mr Lai did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling Shareholders of the Company.

**\*Hsu Hsung, Adolf**, aged 78, an Independent Non-executive Director since September 2007. Mr Hsu also serves as the chairman of the Remuneration Committee of the Company. Mr Hsu spent over 40 years with the Hong Kong Government and retired in 1998 as director of Regional Services, in the rank of Administrative Officer, Staff Grade A. Mr Hsu joined New World First Bus Services Ltd as the managing director between 1 April 1998 and 31 January 2004. He was also managing director of New World First Holdings Limited, the holding company that wholly owns, inter alia, New World First Ferry Services Limited, New World First Ferry (Macau) Services Limited and New World First Bus Service (China) Limited. He was formerly an executive director of Kwoon Chung Bus Holdings Limited and an independent non-executive director of Bel Global Resources Holdings Limited, both listed on the Stock Exchange, and a non-executive director of New World Services Limited (now known as NWS Service Management Limited). Mr Hsu is a fellow member of the Hong Kong Institute of Directors (FHKIoD), a fellow member of the Chartered Institute of Logistics and Transport (FCILT) and an Honorary Fellow of Lingnan University. As at the Latest Practicable Date, Mr. Hsu did not have any interests in Shares within the meaning of Part XV of the SFO. Mr Hsu did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling Shareholders of the Company.

<sup>Δ##</sup>**Yeung Yue Man**, aged 78, an Independent Non-executive Director since September 2007. Professor Yeung is Emeritus Professor of Geography and Resources Management at The Chinese University of Hong Kong. Professor Yeung has also made contributions to Hong Kong policy affairs by being a member of a large number of bodies, such as the Town Planning Board, Hong Kong Housing Authority, Consultative Committee in the New Airport and Related Projects, Barrister Disciplinary Tribunal Panel, Kowloon-Canton Railways. He served as chairman of the Land and Building Advisory Committee and the Pan-Pearl River Delta Panel under the Central Policy Unit, and a member of the Commission on Strategic Development of The Government of the Hong Kong Special Administrative Region. As at the Latest Practicable Date, Professor Yeung did not have any interests in Shares within the meaning of Part XV of the SFO. Professor Yeung did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling Shareholders of the Company.

<sup>Δ#</sup>**Woo Chin Wan, Raymond**, aged 62, an Independent Non-executive Director since July 2016. Mr Woo also serves as the chairman of the Audit Committee of the Company. Mr Woo has been appointed as an independent non-executive director of Great Wall Pan Asia Holdings Limited (formerly known as Armada Holdings Limited, listed on the Stock Exchange) with effect from 5 November 2016. Mr Woo is a retired partner of Ernst & Young (“EY”). Before his retirement in June 2015, he had held various senior positions with EY in the Greater China area. He was a director and the general manager of Ernst & Young Hua Ming CPA, a member of EY’s Greater China Leadership Team, and the managing partner of EY’s Greater China Operations. He has more than 30 years of professional experience, specializing in audit, corporate restructuring, IPO, risk management, and mergers and acquisitions. Mr Woo is a Canadian Chartered Accountant, and a Hong Kong Certified Public Accountant. As at the Latest Practicable Date, Mr Woo did not have any interests in Shares within the meaning of Part XV of the SFO. Save as disclosed, Mr Woo did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling Shareholders of the Company.

**Lee Tak Wah**, aged 52, an Executive Director since March 2017. Mr Lee is the deputy head of Motor Group and is responsible for overseeing the motor business operation and development. He is also in charge of the motor related business for the Group. Mr Lee joined the Group in June 1999. He obtained a Bachelor of Engineering (Mechanical Engineering) degree from the Hong Kong Polytechnic University and received a Master in Business Administration degree from the

Chinese University of Hong Kong. Mr Lee is a member of The Hong Kong Institute of Engineers. Mr Lee has more than 20 years experience in the motor industry. As at the Latest Practicable Date, Mr Lee has entered into an employment contract with a subsidiary of the Company and is entitled to receive under his current employment contract a monthly salary of HK\$210,000 plus discretionary bonus which has been determined by the Remuneration Committee of the Board, with reference to the Board's corporate goals and objectives and taking into account salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual. As at the Latest Practicable Date, Mr Lee was interested in, within the meaning of Part XV of the SFO, share options of the Company entitling him to subscribe for an aggregate of 1,300,000 ordinary Shares. Mr Lee did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

**Fung Kit Yi, Kitty**, aged 53, an Executive Director since March 2017. Ms Fung joined the Group in April 2016 as the Chief Financial Officer and is responsible for the finance and accounting, internal control, treasury and investor relationship of the Group. Ms Fung holds a Master of Business Administration degree and is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and certified management accountant in the United States. She is also a chartered financial analyst of the CFA Institute. Prior to joining the Group, Ms Fung has over 25 years of hands-on and diversified working experience in renowned multinational corporations and well-known local organizations across consumer products/fast moving consumer goods, manufacturing, publishing, banking and retail industries in the United States, Greater China and Asia Pacific regions. As at the Latest Practicable Date, Ms Fung has entered into an employment contract with a subsidiary of the Company and is entitled to receive under her current employment contract a monthly salary of HK\$250,000 plus discretionary bonus which has been determined by the Remuneration Committee of the Board, with reference to the Board's corporate goals and objectives and taking into account salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual. As at the Latest Practicable Date, Ms Fung had personal interest in 170,000 Shares and 6,000 shares in CITIC, within the meaning of Part XV of the SFO. Ms Fung did not hold directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years, and has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

+ Member of Audit Committee of the Company

△ Member of Remuneration Committee of the Company

# Member of Nomination Committee of the Company

**大昌行集團有限公司****DAH CHONG HONG HOLDINGS LIMITED***(Incorporated in Hong Kong with limited liability)***(Stock Code: 01828)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company will be held at Grand Ballroom, Lobby Level, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 22 May 2017 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditor for the year ended 31 December 2016.
2. To declare a final dividend for the year ended 31 December 2016.
3. To re-elect retiring Directors.
4. To re-appoint Auditor and authorise the Board of Directors to fix their remuneration.

**ORDINARY RESOLUTIONS**

5. To consider, and if thought fit, passing the following resolution as an Ordinary Resolution:

**“THAT:**

- A. subject to paragraph C below, a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- B. the mandate in paragraph A above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or 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 an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph A above, otherwise than pursuant to (i) Rights Issue or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the number of shares of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly;
- D. for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

“shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”



6. To consider, and if thought fit, passing the following resolution as an Ordinary Resolution:

**“THAT:**

A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of shares so purchased or otherwise acquired shall not exceed ten per cent of the number of shares of the Company in issue at the date of this Resolution;

B. for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

7. To consider, and if thought fit, passing the following resolution as an Ordinary Resolution:

**“THAT** conditional upon the passing of Resolutions 5 and 6 set out in the notice convening this meeting, the number of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution 6 shall be added to the number of the shares which may be issued pursuant to Resolution 5.”

By order of the Board  
**Dah Chong Hong Holdings Limited**  
**Kam Yiu Sai, Florence**  
*Company Secretary*

Hong Kong, 30 March 2017

*Registered Office:*

8th Floor  
DCH Building  
20 Kai Cheung Road  
Kowloon Bay  
Hong Kong

*Notes:*

- (i) The register of members of the Company will be closed during the following periods:
- (a) from Wednesday, 17 May 2017 to Monday, 22 May 2017, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend and vote at the above meeting. In order to be eligible to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 16 May 2017; and
  - (b) from Monday, 29 May 2017 to Wednesday, 31 May 2017, both days inclusive, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited, at the address as set out in sub-paragraph (a) above not later than 4:30 p.m. on Friday, 26 May 2017.

During the periods mentioned in sub-paragraphs (a) and (b) above, no transfers of shares will be registered.

- (ii) Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the above meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote.
- (iv) Concerning Resolution 3 above, Messrs Zhang Jijing and Hsu Hsung, Adolf and Professor Yeung Yue Man shall retire by rotation at the forthcoming annual general meeting pursuant to Article 104(A) of the Company's Articles of Association and they, being eligible, offer themselves for re-election. Messrs Lai Ni Hium, Woo Chin Wan, Raymond and Lee Tak Wah and Ms Fung Kit Yi, Kitty, shall hold office until the forthcoming annual general meeting and being eligible offers themselves for re-election pursuant to Article 95 of the Company's Articles of Association. Details of the retiring Directors are set out in Appendix II to this circular.
- (v) Concerning Resolution 5 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Sections 140 to 141 of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to 20% of the total number of issued shares of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 5 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vi) Concerning Resolution 6 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to 10% of the total number of issued shares of the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 6 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vii) Concerning Resolution 7 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the 20% general mandate.