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**HAILIANG 海亮**

**HAILIANG INTERNATIONAL HOLDINGS LIMITED**

**海亮國際控股有限公司**

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

**(Stock Code: 2336)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Hailiang International Holdings Limited (the “**Company**”) will be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 16 June 2017 at 10:00 a.m. for the purposes to consider and, if thought fit, pass the following ordinary resolutions (as ordinary businesses):

### **ORDINARY RESOLUTIONS**

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company (the “**Auditor**”) for the year ended 31 December 2016,
2. to re-elect the retiring Directors, each as separate resolution, and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration,
  - (a) to re-elect Mr. Feng Luming (馮櫓銘先生) as an Executive Director.
  - (b) to re-elect Dr. Chan Wing Mui Helen as an Independent Non-executive Director.
  - (c) to re-elect Mr. Wang Cheung Yue as an Independent Non-executive Director.
  - (d) to authorise the Board to fix the Directors’ remuneration.
3. to re-appoint ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2017 and to authorise the Board to fix its remuneration,

and, as ordinary businesses, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company,

4. (A) “**THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, 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 additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company;
  - (iii) the exercise of the right of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) and other relevant regulations in force from time to time,

shall not exceed 20% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the general mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the general mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and

(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.

**“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 the holders of Shares or any class of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares or class of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange, in any territory applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its Shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the repurchase mandate has been approved at the AGM, the maximum number of Shares that may be repurchased under the repurchase mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and

(c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.”

and, as special business, to consider and, if thought fit, pass the following resolution as ordinary resolution (with or without modifications):

- (C) “**THAT** conditional upon the passing of the resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of the total number of the Shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the extension mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued or dealt with under the extension mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.”

By Order of the Board  
**Hailiang International Holdings Limited**  
**Feng Hailiang 馮海良**  
*Chairman*

Hong Kong, 27 April 2017

*Head Office and Principal Place of Business in Hong Kong:*  
Office 18, 6th Floor, World-wide House  
No. 19 Des Voeux Road Central  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she/it or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the instrument of proxy. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The transfer books and register of members of the Company will be closed from 13 June 2017 to 16 June 2017, both days inclusive, to determine the entitlement of Shareholders to attend and vote at the above meeting, during which period no transfer of Shares will be registered. All transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 12 June 2017. The record date for determining the entitlement of Shareholders to attend and vote at the above meeting is 16 June 2017.
4. The instrument appointing a proxy and (if required by the Board), the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Wednesday, 14 June 2017 (Hong Kong time) (being not less than 48 hours before the time of the meeting) or any adjournment of such meeting (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
5. Completion and return of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment of such meeting convened and in such event, the instrument appointing a proxy previously submitted shall be deemed to be revoked.

6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it is solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. An explanatory statement containing further details regarding the resolution numbered 4(B) above is set out in Appendix I to the circular of the Company dated 27 April 2017.

*As at the date of this notice, the Board comprises one Non-executive Director, namely Mr. Feng Hailiang (馮海良先生) (Chairman); three Executive Directors, namely Mr. Cao Jianguo (曹建國先生) (Chief Executive Officer), Mr. Zhou Diyong (周迪永先生) and Ms. Ji Danyang (季丹陽女士); and three Independent Non-executive Directors, namely Mr. Chang Tat Joel, Mr. Ho Gilbert Chi Hang and Mr. Tsui Kun Lam Ivan.*