
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**SHAW BROTHERS HOLDINGS LIMITED****邵氏兄弟控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 00953)**

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

A notice convening an annual general meeting of the Company to be held on 2 June 2017 (Friday) at 11:00 a.m. at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, 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 before the time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

28 April 2017

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	6
APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	10
NOTICE OF ANNUAL GENERAL MEETING	14

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 on 2 June 2017 (Friday) at 11:00 a.m. at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors from time to time;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Shaw Brothers Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00953);
“Core connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company from time to time;
“Group”	the Company and all of its subsidiaries from time to time;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in resolution no.4 in the AGM Notice;
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in resolution no.5 in the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time.

LETTER FROM THE BOARD



SHAW BROTHERS HOLDINGS LIMITED 邵氏兄弟控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00953)

Chairman and non-executive Director:

Mr. Li Ruigang

Executive Directors:

Mr. Ding Siqiang

Ms. Ding Xueleng

Mr. Jiang Wei

Miss Lok Yee Ling Virginia

Non-executive Director:

Mr. Hui To Thomas

Independent non-executive Directors:

Mr. Pang Hong

Mr. Poon Kwok Hing Albert

Miss Szeto Wai Ling Virginia

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal Place of Business in

Hong Kong:

19/F, Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

28 April 2017

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) set out an explanatory statement regarding the proposed Repurchase Mandate; (iii) furnish you details of the proposed re-election of retiring Directors; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 8 June 2016. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant 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 be proposed at the AGM to add those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM) to the Issue Mandate.

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 1,419,610,000 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 283,922,000 Shares, representing 20% 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.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Mr. Pang Hong, Mr. Poon Kwok Hing Albert and Miss Szeto Wai Ling Virginia will retire from office as Directors at the AGM. Mr. Pang, Mr. Poon and Miss Szeto, being eligible, offer themselves for re-election pursuant to Article 84 of the Articles. Particulars of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held on 2 June 2017 (Friday) at 11:00 a.m. at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, a poll will be required on each of the resolutions set out in the AGM Notice.

We enclose a form of proxy for the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, 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. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

Yours faithfully
For and on behalf of the Board of
Shaw Brothers Holdings Limited
Li Ruigang
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

1. LISTING RULES RELATION TO REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum and articles of association of the Company, the Listing Rules and the applicable laws of the Cayman Islands. Any repurchase of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or, if authorised by the Articles and subject to the laws of the Cayman Islands, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles and subject to the laws of the Cayman Islands, out of capital. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled.

As compared with the financial position of the Company as at 31 December 2016 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

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

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,419,610,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 141,961,000 Shares, representing 10% of the aggregate nominal amount of the share capital of the Company as at the date of the AGM.

5. UNDERTAKING OF THE DIRECTORS

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

6. EFFECT OF THE TAKEOVERS CODE

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

As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the Shareholder's 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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, the controlling Shareholder was:

Name of Shareholder	Number of Shares held/ interested in	Approximate shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Shine Investment Limited (<i>Note</i>)	425,000,000	29.94%	33.26%

Note:

Shine Investment Limited was 85%-owned by Shine Holdings Cayman Limited which was 100%-owned by CMC Shine Acquisition Limited. CMC Shine Acquisition Limited was wholly-owned by CMC Shine Holdings Limited which was wholly-owned by CMC Holdings Limited and CMC Holdings Limited was 90.90%-owned by Gold Pioneer Worldwide Limited which was 100%-owned by Mr. Li Ruigang.

In the event the Repurchase Mandate was exercised in full, the interests of the above Shareholder in the Company would be increased to approximately the percentages as set out opposite its respective name in the table above. Such increase of shareholding of Shine Investment Limited will be treated as an acquisition for the purpose of the takeovers code and become obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. 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 nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

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

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	1.3700	1.0700
May	1.3300	1.0000
June	1.2400	1.0100
July	1.1900	1.0300
August	1.1000	0.8800
September	0.9900	0.8900
October	1.1300	0.9100
November	1.0100	0.8800
December	0.9700	0.7500
2017		
January	0.8200	0.7400
February	0.8900	0.7500
March	0.8400	0.7500
From 1 April to the Latest Practicable Date	0.7700	0.6600

The biographical details of the Directors to be retired at the AGM and be proposed to be re-elected at the AGM are set out as follows:

Mr. Pang Hong

Aged 63, was appointed as an independent non-executive Director of the Company on 23 June 2015. He is also the chairman of the nomination committee of the Company (the “Nomination Committee”), a member of the audit Committee of the Company (the “Audit Committee”), and a member of the remuneration committee of the Company (the “Remuneration Committee”). He had worked for various enterprises and government departments in PRC for over 20 years. He has substantial knowledge of the investment environment in PRC and has extensive experience in the management of Chinese companies. He is currently the independent non-executive directors of SMI Holdings Group Limited and Sino Haijing Holdings Limited, both companies listed on the main board of the Stock Exchange. Save as disclosed in this paragraph, Mr. Pang did not have any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Pang did not hold any interest in the shares of the Company.

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

Upon Mr. Pang’s successful re-election at the AGM, he will be subject to retirement and re-election at an annual general meeting of the Company at least once every three years in accordance with the Company’s Articles of Association and the Listing Rules.

Pursuant to the letter of appointment entered into between the Company and Mr. Pang, he is entitled to a Director’s fee of HK\$120,000 per annum. The Board approved an increase in the monthly fee payable to all independent non-executive Directors from HK\$10,000 to HK\$15,000 with effect from 1 April 2017.

Mr. Pang has confirmed that he meets the independence criteria pursuant to Rule 3.13 of the Listing Rules.

Save as the information disclosed above, there are no other matters relating to the re-election of Mr. Pang as a Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Poon Kwok Hing Albert

Aged 55, was appointed as an independent non-executive Director of the Company on 23 June 2015. He is also the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee. He is currently the independent non-executive directors of Rosedale Hotel Holdings Limited and Master Glory Group Limited (formerly known as Hanny Holdings Limited), both companies listed on the main board of the Stock Exchange. Mr. Poon graduated from the University of Bath, United Kingdom with a Master of Science degree in Business Administration. He is a member of the Hong Kong Institute of Certified Public Accountants and a member of the CPA Australia. Save as disclosed in this paragraph, Mr. Poon did not have any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Poon did not hold any interest in the shares of the Company.

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

Upon Mr. Poon's successful re-election at the AGM, he will be subject to retirement and re-election at an annual general meeting of the Company at least once every three years in accordance with the Company's Articles of Association and the Listing Rules.

Pursuant to the letter of appointment entered into between the Company and Mr. Poon, he is entitled to a Director's fee of HK\$120,000 per annum. The Board approved an increase in the monthly fee payable to all independent non-executive Directors from HK\$10,000 to HK\$15,000 with effect from 1 April 2017.

Mr. Poon has confirmed that he meets the independence criteria pursuant to Rule 3.13 of the Listing Rules.

Save as the information disclosed above, there are no other matters relating to the re-election of Mr. Poon as a Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Miss Szeto Wai Ling Virginia

Aged 54, was appointed as an independent non-executive Director of the Company on 29 January 2016. She is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee. She is a practicing solicitor in Hong Kong and a solicitor of the Supreme Court of England and Wales. She is currently the sole practitioner of Szeto Virginia & Co, Solicitors. She holds a Bachelor of Laws Degree from Oxford Brookes University and a Master of Science Degree in Criminal Justice Policy from The London School of Economics and Political Science. Miss Szeto is currently the chairman and a non-executive director of Larry Jewelry International Company Limited from 3 October 2016, a company whose shares are listed on the GEM board of the Stock Exchange. She is also an independent non-executive director of RM Group Holdings Limited from 15 April 2016. Additionally, she was a former executive director of Sino Haijing Holdings Limited from 19 March 2015 to 4 July 2016. She was also a former independent non-executive director of SMI Culture Group Holdings Limited (former name: Qin Jia Yuan Media Services Company Limited) from 31 August 2012 to 27 August 2013. Miss Szeto was the Head of Legal Department of New World Development Company Limited. All three companies are listed on the main board of the Stock Exchange. Save as disclosed in this paragraph, Miss Szeto did not have any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

At the Latest Practicable Date and within the meaning of Part XV of the SFO, Miss Szeto did not hold any interest in the shares of the Company.

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

Upon Miss Szeto's successful re-election at the AGM, she will be subject to retirement and re-election at an annual general meeting of the Company at least once every three years in accordance with the Company's Articles of Association and the Listing Rules.

APPENDIX II**DETAILS OF DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE AGM**

Pursuant to the letter of appointment entered into between the Company and Miss Szeto, she is entitled to a Director's fee of HK\$120,000 per annum. The Board approved an increase in the monthly fee payable to all independent non-executive Directors from HK\$10,000 to HK\$15,000 with effect from 1 April 2017.

Miss Szeto has confirmed that she meets the independence criteria pursuant to Rule 3.13 of the Listing Rules.

Save as the information disclosed above, there are no other matters relating to the re-election of Miss Szeto as a Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



SHAW BROTHERS HOLDINGS LIMITED 邵氏兄弟控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00953)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Shaw Brothers Holdings Limited (the “Company”) will be held on 2 June 2017 (Friday) at 11:00 a.m. at Forum Room I, Basement 2, Regal Hong Kong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated accounts and reports of the directors and auditor of the Company and its subsidiaries for the year ended 31 December 2016.
2. To re-appoint SHINEWING (HK) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
3.
 - (a) To re-elect Mr. Pang Hong as an independent non-executive director of the Company;
 - (b) To re-elect Mr. Poon Kwok Hing Albert as an independent non-executive director of the Company;
 - (c) To re-elect Miss Szeto Wai Ling Virginia as an independent non-executive director of the Company; and
 - (d) To authorise the board of directors of the Company to fix the remunerations of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

4. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such 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).”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and 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;

NOTICE OF ANNUAL GENERAL MEETING

(C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of Resolutions No.4 and No.5 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution No.4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No.5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board
Shaw Brothers Holdings Limited
Li Ruigang
Chairman

Hong Kong, 28 April 2017

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either in person or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the 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.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 is set out in Appendix I to the circular dated 28 April 2017.
8. The transfer books and Register of Members of the Company will be closed from 25 May 2017 to 2 June 2017, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 24 May 2017.
9. Particulars of the Directors proposed to be re-elected at the Meeting are set out in Appendix II to the circular dated 28 April 2017.
10. A form of proxy for the Meeting is enclosed.