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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Munsun Capital Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, 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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**MUNSUN 麥盛**  
**MUNSUN CAPITAL GROUP LIMITED**  
**麥盛資本集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1194)**

**PROPOSED GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
INCREASE IN AUTHORIZED SHARE CAPITAL;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Munsun Capital Group Limited to be held at Units 7809-7812, The Center, 99 Queen's Road Central, Hong Kong on Thursday, 22 June 2017 at 11:00 a.m. is set forth in Appendix III to this circular. Whether or not you are able to attend the aforesaid annual general meeting, you are requested to complete the enclosed form of proxy and deliver it to the Hong Kong branch share registrar of Munsun Capital Group Limited, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the aforesaid annual general meeting or any adjournment thereof at which the person named in the form of proxy proposes to vote and in default the form of proxy will not be treated as valid. Completion and delivery of the enclosed form of proxy will not preclude you from attending and voting in person at the aforesaid annual general meeting and in such event, the form of proxy shall be deemed to be revoked.

28 April 2017

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Units 7809-7812, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 22 June 2017 at 11:00 a.m. or any adjournment thereof (as the case may be);
“Articles”	the memorandum and articles of association of the Company;
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time);
“Company”	Munsun Capital Group Limited (formerly known as China Precious Metal Resources Holdings Co., Limited), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange under the stock code 1194;
“Directors”	the directors of the Company;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares or to grant any offers, agreements or options which would or might require the Shares to be issued, allotted or disposed of not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution approving such mandate;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	20 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Notice of Annual General Meeting”	the notice dated 28 April 2017 convening the Annual General Meeting as set forth in Appendix III to this circular;
“PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;

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## DEFINITIONS

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“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the resolution approving such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.125 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

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LETTER FROM THE BOARD

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**MUNSUN 麥盛**

**MUNSUN CAPITAL GROUP LIMITED**

**麥盛資本集團有限公司**

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

**(Stock code: 1194)**

*Executive Directors:*

Mr. Li Xianghong

*(Chairman and Chief Executive Officer)*

Mr. Liu Liyang

Mr. Wang Hao

Mr. Zhang Lirui

Mr. Zhang Liwei

Mr. Zhang Shuguang

*Independent Non-executive Directors:*

Mr. Wu Tai Cheung

Professor Xiao Rong Ge

Mr. Yin Chenggang

*Registered office:*

Cricket Square,

Hutchins Drive,

P.O. Box 2681,

Grand Cayman KY1-1111,

Cayman Islands.

*Head office and principal place of  
business:*

Units 7809-7812

The Center

99 Queen's Road Central

Hong Kong.

28 April 2017

*To the Shareholders:*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
INCREASE IN AUTHORIZED SHARE CAPITAL;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the Notice of Annual General Meeting and information on the resolutions to be proposed at the Annual General Meeting relating to (i) the granting of the General Mandate; (ii) the granting of the Repurchase Mandate; (iii) the re-election of the retiring Directors and (iv) the Increase in Authorized Share Capital (as defined below), so as to enable Shareholders to make an informed decision on whether to vote for or against the resolutions at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with additional Shares or to grant any offers, agreements or options which would or might require the Shares to be issued, allotted or disposed of, representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution, subject to the requirements of the Listing Rules. The General Mandate will expire at 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 to be held by the Companies Law or the Articles; or (iii) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate. Subject to the passing of the ordinary resolutions of the General Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorise the Directors to issue additional Shares in an amount not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

On the basis of a total of 13,897,918,781 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are allotted, issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution, the maximum number of Shares which may fall to be issued under the General Mandate will be 2,779,583,756 Shares.

### REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will expire at 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 to be held by the Companies Law or the Articles; or (iii) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate.

According to the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules is set forth in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

At the Annual General Meeting, Mr. Zhang Shuguang and Professor Xiao Rong Ge will retire as Directors in accordance with Article 87(1) of the Articles. Mr. Wu Tai Cheung and Mr. Yin Chenggang will retire as Directors in accordance with Article 86(3) of the Articles. All these retiring Directors will offer themselves for re-election at the Annual General Meeting. Biographical details of each of the retiring Directors who are proposed to be re-elected at the Annual General Meeting pursuant to the Articles are set forth in Appendix II to this circular.

### INCREASE IN AUTHORISED SHARE CAPITAL

The existing authorised share capital of the Company is HK\$2,500,000,000 divided into 20,000,000,000 Shares of HK\$0.125 each, of which 13,897,918,781 Shares are in issue. In order to provide the Company with greater flexibility for future development, the Board proposes to increase the authorised share capital of the Company to HK\$3,750,000,000 divided into 30,000,000,000 Shares of HK\$0.125 each by the creation of additional 10,000,000,000 Shares of HK\$0.125 each (“Increase in Authorised Share Capital”).

The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of passing an ordinary resolution at the AGM.

### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice of Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve the General Mandate, the Repurchase Mandate, the re-election of the retiring Directors and the Increase in Authorised Share Capital. The Annual General Meeting will be held at Units 7809-7812, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 22 June 2017 at 11:00 a.m..

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by 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, all resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way. As at the date of this circular, to the best knowledge of the Directors, none of the Shareholders shall be required to abstain from voting.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and deliver it, 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, to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof at which the person named in the form of proxy proposes to vote and in default the form of proxy will not be treated as valid. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting and in such event, the form of proxy shall be deemed to be revoked.

### RECOMMENDATION

The Board is of the opinion that the granting of the General Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the Increase in Authorised Share Capital are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board  
**Munsun Capital Group Limited**  
**Li Xianghong**  
*Chairman*



*This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

### **PROPOSED REPURCHASE MANDATE**

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as at the date of passing the resolution to approve the granting of the Repurchase Mandate to the Directors. At the Latest Practicable Date, the Company had 13,897,918,781 Shares in issue and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of passing the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 1,389,791,878 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

### **REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase the Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

### **FUNDING OF REPURCHASES**

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its Articles, the Listing Rules and the Companies Law. Under the Companies Law, the Share repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of the Shares made for the purpose, or, if so authorised by Articles and subject to the Companies Law, out of capital. Any premium payable on the Share repurchased may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital. Under the Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

### **IMPACT OF REPURCHASES**

On the basis of the consolidated financial position of the Company as at 31 December 2016 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that purchases of all

the Shares were to be carried out in full during the period in which the Repurchase Mandate remains valid. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**PRICE OF SHARES**

The highest and lowest price at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Share price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
April 2016	0.270	0.205
May 2016	0.270	0.205
June 2016	0.275	0.208
July 2016	0.275	0.240
August 2016	0.255	0.235
September 2016	0.295	0.240
October 2016	0.255	0.236
November 2016	0.285	0.222
December 2016	0.250	0.202
January 2017	0.236	0.215
February 2017	0.250	0.228
March 2017	0.238	0.151
April 2017 (up to the Latest Practicable Date)	0.129	0.118

**UNDERTAKING**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, none of the core connected persons (as defined under the Listing Rules) of the Company notified the Company that he/she/it had a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor did he/she/it undertake not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

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 Articles and the Companies Law.

**TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT**

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

As at the Latest Practicable Date, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors will not make repurchase of Shares on the Stock Exchange if the result of the repurchase would reduce the issued share capital of the Company in the public to less than 25%.

**SHARE REPURCHASES MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. Zhang Shuguang and Professor Xiao Rong Ge will retire in accordance with Article 87(1) of the Articles, Mr. Wu Tai Cheung and Mr. Yin Chenggang will retire in accordance with Article 86(3) of the Articles. All these retiring Directors will offer themselves for re-election at the Annual General Meeting.

**Mr. ZHANG Shuguang (“Mr. Zhang”)**  
*Executive Director*

*Experience*

Mr. Zhang, aged 47, holds a master’s degree in Engineering from Nippon Institute of Technology and possesses the professions in mining field. Mr. Zhang has over fifteen years of experience in mergers and acquisition and business management. He is primary responsibility for the Group’s acquisition strategies and operation management.

Mr. Zhang did not hold any directorships in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

*Length of Service*

Mr. Zhang was first appointed as an executive director on 6 September 2014.

Mr. Zhang has entered into a director service agreement with the Company for a term of three years commencing from 6 September 2014. Mr. Zhang is subject to retirement by rotation and is eligible for re-election in accordance with the Articles.

*Relationship*

Save as disclosed above, Mr. Zhang has no relationship with any Directors, members of the senior management or substantial Shareholder (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interest in Shares*

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang held 13,732,000 Shares and is personally interested in 50,000,000 share options of the Company, together representing 0.46% of the issued share capital of the Company within the meaning of the Part XV of the SFO. Saved as disclosed above, Mr. Zhang did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Director's emoluments*

Under the director service agreement, Mr. Zhang is entitled to receive director's remuneration of HK\$2,000,000 per annum which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

*Matters that need to be brought to the attention of the Shareholders*

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

**Professor XIAO Rong Ge (“Professor Xiao”)**

***Independent Non-executive Director***

*Experience*

Professor Xiao, aged 68, obtained his PhD in Professional Geology from the China University of Geosciences (Beijing). He is currently a professor of Professional Geology and mentor to doctoral students at the China University of Geosciences (Beijing). Professor Xiao has long been conducting research work in the fields of geology, mineral exploration and economic evaluation. He participated in the fieldwork of geological inspection of metal minerals by an integrated exploration team of a geological exploration company of the Ministry of Metallurgical Industry of China, mainly at the regions of Langshan mountain Bayan Obo, Manzhouli and Daxinganling of Inner Mongolia, PRC. He also took part in the geological research work of the Three-River Area of Yunnan and the system research of meso-cenozoic geological minerals and sylvite and copper minerals in Yunnan. As a post-doctoral researcher at the Institute of Geochemistry Chinese Academy of Sciences, he engaged in geological geochemistry research, focusing research on the formation of meso-cenozoic sandstone-type copper minerals. He is currently specialised in gold and silver deposits research, and has splendid achievement in hydrothermal fluid and hydrothermal sedimentary rock research. His monograph named “Mineralisation Rule and Anticipation of Gold Minerals in the Innermost Part of Xiao Qin Ling” was published in 2009. Professor Xiao had engaged in the projects of the National Science Foundation of China, basic technical research projects of the Department of Technology, Ministry of Land and Resources, national geological inspection projects and open laboratory projects on geochemistry of the Chinese Academy of Sciences and related provincial projects of the Department of Land and Resources and various mining enterprises projects, and was awarded a Third Class Award of Technological Progress by the Ministry of Geology and Mineral Resources, a First Class Award and a Second Class Award of Technological Achievement by the Ministry of Land and Resources. Professor Xiao had engaged in consultant services for mining investment, valuation for financing, mining rights valuation and technical inspection, and had conducted valuation of mining resources for various mining enterprises.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Professor Xiao did not hold any directorships in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

*Length of service*

Professor Xiao was appointed as an independent non-executive Director on 21 January 2010.

The service contract of Professor Xiao as an independent non-executive Director was renewed for a term of three years commencing from 21 January 2016. Professor Xiao is subject to retirement by rotation and is eligible for re-election in accordance with the Articles.

*Relationship*

Professor Xiao has no relationship with any Directors, members of the senior management or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

So far as the Directors are aware, as at the Latest Practicable Date, Professor Xiao is personally interested in 3,000,000 share options of the Company, representing 0.02% of the issued share capital of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Professor Xiao did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

*Director's emoluments*

Professor Xiao is entitled to receive a director's fee of HK\$240,000 per annum which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

*Matters that need to be brought to the attention of the Shareholders*

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Professor Xiao that need to be brought to the attention of the Shareholders.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Mr. WU Tai Cheung (Mr. Wu)**  
*Independent Non-executive Director*

*Experience*

Mr. Wu, aged 59, is currently the chief financial officer and company secretary of Yee Hop Holdings Limited (stock code: 1662) and the joint company secretary of Shenyang Public Utility Holdings Company Limited (stock code: 0747). Mr. Wu has over 16 years of experience in accounting and corporate finance. Mr. Wu has served various public-listed companies in Hong Kong holding positions such as financial controller, company secretary and chief financial officer, Mr. Wu also served as an independent non-executive director of BEP International Holdings Limited (stock code: 2326). The aforesaid companies are listed on the main board of the Stock Exchange.

Mr. Wu obtained a bachelor's degree in arts in accountancy from the University of Bolton and master's degree in business administration from the University of Newcastle, Australia, Mr. Wu is currently a member of the Hong Kong Institute of Certified Public Accountants, an associate member of The Taxation Institute of Hong Kong, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Chartered Secretaries and an associate member of the Institute of Chartered Secretaries and Administrators.

Save as disclosed, Mr. Wu did not hold any directorships in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

*Length of service*

Mr. Wu was first appointed as an independent non-executive Director on 3 October 2016.

Mr. Wu has entered into a director service agreement with the Company for a term of three years commencing from 3 October 2016. Mr. Wu is subject to retirement by rotation and is eligible for re-election in accordance with the Articles.

*Relationship*

Mr. Wu has no relationship with any Directors, members of the senior management or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date, Mr. Wu did not have any interest in the issued share capital of the Company within the meaning of Part XV of the SFO.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Director's emoluments*

Mr. Wu is entitled to receive a director's fee of HK\$240,000 per annum, which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

*Matters that need to be brought to the attention of the Shareholders*

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

**Mr. YIN Chenggang ("Mr. Yin")**

***Independent Non-executive Director***

*Experience*

Mr. Yin, aged 52, graduated from Southwest University of Political Science and Law in 1986 with a Bachelor's Degree in Law and now holds a Doctor's Degree in Civic and Commercial Law from China University of Political Science and Law. He has nearly 30 years of legal practice and specializes in providing legal service for the property of development and construction, investment and financing management, corporate governance, merger and acquisition, the commercial litigation and arbitration etc. Now he is the Founder and Managing Partner of Shengtang Law Firm of China, the vice president of Shenzhen Lawyers Association and the arbitrator of Shenzhen Arbitration Commission. He obtained the qualification of independent director of listed companies from the China securities regulatory commission (CSRC) in 2011.

Save as disclosed above, Mr. Yin did not hold any directorships in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

*Length of service*

Mr. Yin was first appointed as an independent non-executive Director on 4 January 2017.

Mr. Yin has entered into a director service agreement with the Company for a term of three years commencing from 4 January 2017. Mr. Yin is subject to retirement by rotation and is eligible for re-election in accordance with the Articles.



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**APPENDIX II                      BIOGRAPHICAL INFORMATION ON THE RETIRING DIRECTORS  
PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*Relationship*

Mr. Yin has no relationship with any Directors, members of the senior management or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As at the Latest Practicable Date, Mr. Yin did not have any interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

*Director's emoluments*

Mr. Yin is entitled to receive a director's fee of HK\$240,000 per annum which is determined by the Board and the remuneration committee of the Company with reference to his qualification and experience, duties and responsibilities with the Company and the market benchmarks.

*Matters that need to be brought to the attention of the Shareholders*

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Yin that need to be brought to the attention of the Shareholders.

**MUNSUN 麥盛**  
**MUNSUN CAPITAL GROUP LIMITED**  
**麥盛資本集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1194)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**Annual General Meeting**”) of Munsun Capital Group Limited (“**Company**”) will be held at Units 7809-7812, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 22 June 2017 at 11:00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2016.
2. (A) (i) To re-elect Mr. Zhang Shuguang as an Executive Director.  
  
(ii) To re-elect Professor Xiao Rong Ge as an Independent Non-executive Director.  
  
(iii) To re-elect Mr. Wu Tai Cheung as an Independent Non-executive Director.  
  
(iv) To re-elect Mr. Yin Chenggang as an Independent Non-executive Director.  
  
(B) To authorise the board of Directors (“**Board**”) to determine the remuneration of the Directors.
3. To re-appoint Ascenda Cachet CPA Limited as the Company’s auditor and to authorise the Board to fix its remuneration.

**AS SPECIAL BUSINESS**

4. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:  
  
(A) “**THAT:**  
  
(a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional shares

of the Company of HK\$0.125 each (“**Shares**”) and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Share allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire the Shares approved by The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares of the Company in accordance with the articles of association of the Company (“**Articles**”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing 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 any applicable laws or the Articles to be held; and
- (iii) the date on which the approval given under this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

“**Rights issue**” means the allotment, issue or grant of the Shares open for a period fixed by the Directors to holders of the Shares or any class of shares of the Company on the register of members of the Company 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, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company).”

## (B) “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the Articles and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as applicable), as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase the Shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing 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 any applicable laws or the Articles to be held; and
- (iii) the date on which the approval given under this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

## (C) “THAT:

“conditional upon the passing of resolutions set out in paragraphs 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to the resolution set out in paragraph 4(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company as stated in the resolution set out in paragraph 4(B) above, 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.”

5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

## “THAT

- (a) the authorised share capital of the Company be and is hereby increased from HK\$2,500,000,000 divided into 20,000,000,000 shares (the “**Shares**”) of HK\$0.125 each to HK\$3,750,000,000 divided into 30,000,000,000 Shares of HK\$0.125 each by the creation of additional 10,000,000,000 Shares of HK\$0.125 each (the “**Increase in Authorised Share Capital**”); and
- (b) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the Increase in Authorised Share Capital.”

By order of the Board  
**Munsun Capital Group Limited**  
**Li Xianghong**  
*Chairman*

Hong Kong, 28 April 2017

*As at the date of this notice, the Board comprises Mr. Li Xianghong, Mr. Liu Liyang, Mr. Wang Hao, Mr. Zhang Lirui, Mr. Zhang Liwei and Mr. Zhang Shuguang, as Executive Directors; Mr. Wu Tai Cheung, Professor Xiao Rong Ge and Mr. Yin Chenggang, as Independent Non-executive Directors.*

*Notes:*

1. Any member entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member.
2. Where there are joint holders of any Share any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders be present at the Annual General 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 principal register and where applicable, any branch register of members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time in respect of the joint holding.

3. The form of 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 Hong Kong branch share register, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/ F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than before the time appointed for holding the Annual General Meeting or adjourned meeting at which the person named in the form of proxy proposes to vote and in default the form of proxy shall not be treated as valid.
4. The form of proxy for use at the Annual General Meeting is enclosed herewith.
5. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the register of members will be closed from Monday, 19 June 2017 to Thursday, 22 June 2017 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend and vote at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 16 June 2017.