

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

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

**If you have sold or transferred** all your shares in China Agroforestry Low-Carbon Holdings Limited (the “**Company**”), you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchange 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.

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**中國農林低碳控股有限公司**  
**CHINA AGROFORESTRY LOW-CARBON HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 01069)**

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

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A notice convening the annual general meeting (the “**AGM**”) of the Company to be held at Rooms 1002–1003, 10/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, at 10:30 a.m. on Thursday, 29 June 2017 is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 April 2017

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## DEFINITIONS

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

“2016 Annual Report”	the annual report of the Company which comprises, among other things, the audited financial statements, the environmental, social and governance report, and the reports of the Directors and of the auditors of the Company for the year ended 31 December 2016
“AGM”	the annual general meeting of the Company to be held at Rooms 1002–1003, 10/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 29 June 2017 or any adjournment thereof to consider and, if thought fit, to pass the ordinary resolutions as set out in the notice of the AGM
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	China Agroforestry Low-Carbon Holdings Limited (stock code: 01069), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution for approving such issue mandate
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$10,000,000.00 divided into 5,000,000,000 Shares to HK\$100,000,000.00 divided into 50,000,000,000 Shares by the creation of additional 45,000,000,000 Shares

## DEFINITIONS

“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving such repurchase mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.002 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



中國農林低碳控股有限公司  
**CHINA AGROFORESTRY LOW-CARBON HOLDINGS LIMITED**

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

**(Stock code: 01069)**

*Executive Directors:*

Mr. Lei Zuliang (*Chairman*)

Mr. Wang Yue

Professor Fei Phillip

*Non-Executive Directors:*

Professor Liu Zhikun

*Independent Non-Executive Directors:*

Ms. Tian Guangmei

Mr. Liang Guoxin

Mr. Liu Zhaoxiang

*Registered Office:*

Clifton House

75 Fort Street

PO Box 1350 Grand Cayman

KY1-1108

Cayman Islands

*Principal Place of*

*Business in Hong Kong:*

Rooms 1002–1003, 10/F

Great Eagle Centre

23 Harbour Road

Wanchai, Hong Kong

27 April 2017

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

At the AGM to be held at Rooms 1002–1003, 10/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 29 June 2017, ordinary resolutions will be proposed to consider and, if thought fit, to approve, inter alia, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate; (iv) the proposed re-election of the Directors; and (v) the proposed Increase in Authorised Share Capital of the Company.

## **LETTER FROM THE BOARD**

The purpose of this circular is to provide you with information relating to the ordinary resolutions to be proposed at the AGM for the grant of the Issue Mandate, the Repurchase Mandate; the extension of the Issue Mandate; the proposed re-election of the Directors; and the proposed Increase in Authorised Share Capital and to give you the notice of the AGM.

### **GENERAL MANDATE TO ISSUE NEW SHARES**

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 3,678,453,463 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with up to a total of 735,690,693 Shares if the Issue Mandate is granted at the AGM, which will remain in effect until 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 Articles of Association, or any applicable law of the Cayman Islands to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **GENERAL MANDATE TO REPURCHASE SHARES**

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. The Repurchase Mandate, if granted, shall be effective 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 Articles of Association, or any applicable law of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

### **EXTEND GENERAL MANDATE TO ISSUE SHARES**

Subject to conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors, pursuant to such general mandates of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company and pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal amount of the issued share capital of the Company on the date of passing the resolution for approving the Issue Mandate.

### **PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the Board comprises three executive Directors, namely Mr. Lei Zuliang, Mr. Wang Yue and, Professor Fei Phillip, one non-executive Director, namely Professor Liu Zhikun, and three independent non-executive Directors, namely, Ms. Tian Guangmei, Mr. Liang Guoxin and Mr. Liu Zhaoxiang.

## LETTER FROM THE BOARD

In accordance with article 108 of the Articles of Association, Mr. Lei Zuliang, Professor Liu Zhikun and Ms. Tian Guangmei will retire from office by rotation and, being eligible, will offer themselves for re-election at the AGM.

At the forthcoming AGM, ordinary resolutions will be put forward to the shareholders of the Company in relation to the proposed re-election of Mr. Lei Zuliang, Professor Liu Zhikun and Ms. Tian Guangmei as Directors.

Brief biographical and other details of the Directors offering themselves for re-election, which are required to be disclosed under the Listing Rules, are set out in Appendix II to this circular.

### PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The current authorised share capital of the Company is HK\$10,000,000.00 divided into 5,000,000,000 Shares of HK\$0.002 each, of which 3,678,453,463 Shares are in issue and 1,321,546,537 Shares are authorised but unissued as at the Latest Practicable Date.

In order to provide the Company with flexibility for fund raising by allotting and issuing new Shares in the future as and when appropriate, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000.00 divided into 5,000,000,000 Shares to HK\$100,000,000.00 divided into 50,000,000,000 Shares by the creation of additional 45,000,000,000 Shares, which will rank *pari passu* in all respects with each other.

The Increase in Authorised Share Capital is subject to the passing of an ordinary resolution of Shareholders approving the same at the AGM.

Save as disclosed above and Appendix II in relation to the Directors, there are no other matters that need to be brought to the attention of the Shareholders regarding their re-election.

### ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the proposed re-election of retiring Directors. A form of proxy for use at the AGM 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)). Results of the poll voting will be published on the Company's website at [www.chinacaflc.com](http://www.chinacaflc.com) and the website of Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or any

## LETTER FROM THE BOARD

adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wishes.

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. Therefore all resolutions proposed at the AGM shall be voted by poll.

### **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 document is accurate and complete in all material aspects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this circular misleading

### **RECOMMENDATION**

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the proposed re-election of the Directors are in the interests of the Company and the Shareholders as a whole, and therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 14 to 18 of this circular.

### **GENERAL INFORMATION**

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of the circular shall prevail over the Chinese text.

Yours faithfully  
By order of the Board  
**China Agroforestry Low-Carbon Holdings Limited**  
**Lei Zuliang**  
*Chairman*



*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for the consideration of the Repurchase Mandate.*

## **1. STOCK EXCHANGE RULES FOR 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 share by a company with a primary listing on the Stock Exchange must be approved by Shareholders in advance by an ordinary resolution, 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. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

## **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,678,453,463 fully paid Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 367,845,346 Shares, representing 10% of the issued Shares as at the Latest Practicable Date during the period up to (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 Articles of Association, or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

## **4. REASONS FOR THE REPURCHASE**

The Directors have no present intention to repurchase any Share but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding

arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share, and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Cayman Islands, the memorandum, the Articles of Association and the Listing Rules for such purpose.

## 6. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2016, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange. In each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2016</b>		
April	0.460	0.280
May	0.365	0.315
June	0.340	0.285
July	0.365	0.310
August	0.325	0.270
September	0.320	0.285
October	0.320	0.250
November	0.300	0.250
December	0.285	0.157
<b>2017</b>		
January	0.181	0.158
February	0.209	0.157
March	0.228	0.180
April (up to and including the Latest Practicable Date)	0.186	0.164

## 8. DIRECTORS AND THEIR ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates, has any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

## 9. 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 powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and the Articles of Association of the Company.

## 10. EFFECT OF 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 shareholding, 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.

Name	Capacity	Number of Share held as at the Latest Practicable Date	Approximate percentage of holding as at the Latest Practicable Date	Approximate percentage of holding if the Repurchase Mandate is exercised in full
China Huijin Investment Ltd.	Interest of Controlled Corporation	318,150,000	8.65%	9.61%
China Construction Bank Corporation	Interest of Controlled Corporation	49,500,000	1.34%	1.49%
Mr. Wang Yue ( <i>Note 1</i> )	Beneficial owner	318,150,000	8.65%	9.61%

Number of share issued after repurchase of 10% shares by the Company 3,310,608,117

*Note 1:* Mr. Wang Yue is the executive Directors and the chief executive officer of the Company.

In the event that the Directors exercise the Repurchase Mandate in full and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, the interest of the above Shareholders

would be increased to approximately the percentage shown in the last column above and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making a repurchase of shares on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed percentage as determined by the Stock Exchange to constitute the minimum public float of a company) of the issued share capital in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

Save as aforesaid and as at the Latest Practicable Date, the Directors were not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

#### **11. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

## APPENDIX II     DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the brief biographies of the proposed Directors to be re-elected at the AGM:

**(1) Mr. Lei Zuliang (“Mr. Lei”)**

*Executive Director*

**Mr. Lei Zuliang** (雷祖亮), aged 65, is an executive Director, the Chairman of the Board and an authorised representative of the Company. He completed his diploma study in politics at Wuhan University in the PRC in 1988. He served in Chinese military from 1968 to 1990 and was promoted to Lieutenant-Colonel in 1988. From 1990 to 1996, he worked for Dongfeng Motor Corporation. From 1996 to 2001, he was the party secretary general of the department of general affairs and department of infrastructure construction of Hubei University of Automotive Technology. Since 2001, he has held senior positions in various commercial firms. He is currently the president of Yuepengda Forestry (Shenzhen) Company Limited, a wholly owned subsidiary of the Company. He has extensive experiences in corporate business administration and management.

Mr. Lei has been appointed as an executive Director and he is subject to retirement and eligible for re-election at the AGM in accordance with the Articles of Association. As at Latest Practicable Date, Mr. Lei is entitled to an annual salary of HKD672,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions.

Save as disclosed above, (i) Mr. Lei did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this circular; (ii) he does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) he does not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iv) there is no information required to be disclosed in relation to Mr. Lei pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (v) there is no other matter concerning Mr. Lei that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

**(2) Professor Liu Zhikun (“Professor Liu”)**

*Non-executive Director*

**Professor Liu Zhikun (劉志坤)**, aged 61, is a non-executive Director. He graduated with a master’s degree in timber logging and transportation at the Northeast Forestry University in the PRC in 1990 and graduated with a bachelor’s degree in Central South University of Forestry and Technology in 1982. He is a professor, co-supervisor for doctoral candidates, supervisor for graduates and the vice president for National Engineering and Technology Research Center of Wood-based Resources Comprehensive Utilization in Zhejiang Agricultural and Forestry University. He has been teaching, researching and performing administrative management duties since 1990. Professor Liu’s main research works focus on the efficient use of raw material resources, such as wood, bamboo, plywood and etc. He has completed various national and provincial level research projects, and possessed in-depth technical knowledge and achieved fruitful result in the forest industry.

Professor Liu has been appointed as a non-executive Director and he is subject to retirement and is eligible for re-election at the AGM in accordance with the Articles of Association. As at Latest Practicable Date, Professor Liu is entitled to an annual salary of HKD40,450 which was determined with reference to his roles and responsibilities and the prevailing market conditions.

Save as disclosed above, (i) Professor Liu did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this circular; (ii) he does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) he does not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iv) there is no information required to be disclosed in relation to Professor Liu pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (v) there is no other matter concerning Professor Liu that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

**(3) Ms. Tian Guangmei (“Ms. Tian”)**

*Independent non-executive Director*

**Ms. Tian Guangmei (田光梅)**, aged 55, is an independent non-executive Director. She graduated in accounting at Beijing Trade Finance and Commerce College (北京財貿金融學院) in 1988. Subsequently in 1999, Ms. Tian was awarded the certificate to certify the middle level of specialty in economics — finance by Shenzhen Zhi Cheng Guan Li Office (深圳市職稱管理辦公室). Since 1983, Ms. Tian has held positions in various commercial firms. She is currently the finance manager of Shenzhen Urban Construction Company Limited (深圳市城建集團有限公司).

Ms. Tian has been appointed as an independent non-executive Director on 24 July 2015 and she is subject to retirement and eligible for re-election at the AGM in accordance with the Articles of Association. As at Latest Practicable Date, Ms. Tian is entitled to an annual salary of HKD200,909 which was determined with reference to her roles and responsibilities and the prevailing market conditions.

Save as disclosed above, (i) Ms. Tian did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this circular; (ii) she does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) she does not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iv) there is no information required to be disclosed in relation to Ms. Tian pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (v) there is no other matter concerning Ms. Tian that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

## NOTICE OF THE AGM



中國農林低碳控股有限公司  
**CHINA AGROFORESTRY LOW-CARBON HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 01069)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Agroforestry Low-Carbon Holdings Limited (the “**Company**”) will be held at Rooms 1002–1003, 10/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 29 June 2017 for the following purposes:

1. to receive, consider and adopt the audited financial statements, the environmental, social and governance report, and reports of the directors and auditors of Company for the year ended 31 December 2016;
2.
  - A. to re-elect Mr. Lei Zuliang as an executive Director;
  - B. to re-elect Professor Liu Zhikun as a non-executive Director;
  - C. to re-elect Ms. Tian Guangmei as an independent non-executive Director;
3. to authorise the board of directors of the Company to fix the directors’ remuneration;
4. to re-appoint CCTH CPA Limited, the Company’s auditors and to authorise the board of directors of the Company to fix their remuneration;

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

### ORDINARY RESOLUTIONS

5. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and



## NOTICE OF THE AGM

options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme adopted of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association the Company in force from time to time, or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate nominal amount of the issued share capital of the Company in issue on the date of passing this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Law**”), or any other applicable law of the Cayman Islands to be held; and

## NOTICE OF THE AGM

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“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 holders of shares on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, any other applicable law of the Cayman Islands to be held; and

## NOTICE OF THE AGM

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

8. “**THAT**

(a) the authorised share capital of the Company be increased from HK\$10,000,000 divided into 5,000,000,000 ordinary shares of par value HK\$0.002 each to HK\$100,000,000 divided into 50,000,000,000 shares by the creation of additional 45,000,000,000 shares (the “**Increase in Authorised Share Capital**”) with effect upon passing of this resolution; and

(b) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute for and on behalf of the Company, including under seal where applicable, all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

By Order of the Board

**China Agroforestry Low-Carbon Holdings Limited**

**Lei Zuliang**

*Chairman*

Guangdong Province, The People’s Republic of China,  
27 April 2017

*Registered Office:*

Clifton House  
75 Fort Street  
PO Box 1350 Grand Cayman  
KY1-1108  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Rooms 1002–1003, 10/F  
Great Eagle Centre  
23 Harbour Road  
Wanchai, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

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2. A form of proxy for use of the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed Resolutions no. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
6. In relation to proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in appendix I to this circular.