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

If you have sold or transferred all your shares in Winshine Science Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the stockbroker, other registered dealer in securities, the bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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WINSHINE
瀛晟科學
WINSHINE SCIENCE COMPANY LIMITED
瀛晟科學有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 209)

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

A notice convening the annual general meeting of Winshine Science Company Limited to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 1 June 2017 at 9:30 a.m. is set out on pages 12 to 16 of this circular. Whether or not you are able to attend and vote at the annual general meeting, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* For identification purpose only

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	6
APPENDIX II – DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	9
AGM NOTICE	12

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 1 June 2017 at 9:30 a.m. (or any adjourned meeting thereof) for the purpose of considering, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 16 of this circular
“Board”	the Board of Directors of the Company
“Business Day”	any day (excluding a Saturday and Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for business
“Bye-laws”	the Bye-laws of the Company
“Company”	Winshine Science Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with authorised and unissued Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in the circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM 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 the mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company or, if there has been any subsequent sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares in the ordinary share capital of the Company resulting from such any sub-division, reduction, consolidation, reclassification or reconstruction from time to time
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

Executive Director:

Mr. Zhang Jack Jiyei (*Chief Executive Officer
and Chief Financial Officer*)

Non-executive Director:

Mr. Lo Ming Chi, Charles

Independent Non-executive Directors:

Mr. Li Fang

Mr. Wong Kee Fung Kenneth

Mr. Wong Kwok Tai

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal

Place of Business in Hong Kong:

Rooms 2202-2203, 22/F.

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

28 April 2017

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; and (d) the re-election of Directors.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,661,864,729 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 732,372,945 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of the AGM will be 366,186,472 Shares.

In accordance with the requirements of the Listing Rules, the Company is required to send to 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 in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of five Directors, namely Mr. Zhang Jack Jiyei, Mr. Lo Ming Chi, Charles, Mr. Li Fang, Mr. Wong Kee Fung Kenneth and Mr. Wong Kwok Tai.

Pursuant to bye-law 87 of the Bye-laws, Mr. Lo Ming Chi, Charles, Mr. Wong Kee Fung Kenneth and Mr. Wong Kwok Tai will retire by rotation at the AGM and such Directors, being eligible offer themselves for re-election at the AGM.

Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. VOTING AT THE AGM

For the purpose of compliance with Rule 13.39(4) of the Listing Rules, the Company will procure the Chairman of the AGM to demand for a poll for the ordinary resolutions put to the vote of the AGM in accordance with the Bye-laws. No shareholder is required to abstain from voting on the ordinary resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

5. ACTION TO BE TAKEN

The AGM Notice is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular and the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

7. 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.

8. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices of this circular.

Yours faithfully,
On behalf of the Board
Zhang Jack Jiyei
Executive Director

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,661,864,729 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 366,186,472 Shares, representing 10% of the issued shares of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for the purpose and in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established. Bermuda laws provide that funds used for a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on the market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. IMPACT OF REPURCHASES

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in 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) in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices at which the shares of the Company have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	0.355	0.270
May	0.310	0.228
June	0.243	0.205
July	0.234	0.169
August	0.228	0.166
September	0.240	0.197
October	0.212	0.172
November	0.300	0.187
December	0.270	0.195
2017		
January	0.238	0.195
February	0.232	0.190
March	0.205	0.186
April (up to the Latest Practicable Date)	0.194	0.149

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Lasting Wealth Enterprises Holdings Limited ("Lasting Wealth"), Right Perfect Limited ("Right Perfect") and Excel Jade Limited ("Excel Jade") were the substantial Shareholders, which were interested in approximately 18.57%, 17.81% and 13.57% of the issued share capital of the Company respectively. Lasting Wealth is wholly-owned by Ms. Zhang Yuqin. Right Perfect is wholly-owned by Brilliant Vision Global Limited which in turn is owned as to 50% by each of Mr. Zhang Jack Jiyei, an Executive Director of the Company, and Mr. Gao Feng. Excel Jade is wholly-owned by Mr. Ji Xiang.

On the basis that the issued share capital of the Company and the shareholdings of Lasting Wealth, Right Perfect and Excel Jade in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of Lasting Wealth, Right Perfect and Excel Jade in the issued Shares would be increased to approximately 20.63%, 19.78% and 15.08% of the total issued share capital of the Company respectively. Accordingly, the Board is not aware of any consequences that would give rise to an obligation to make a mandatory offer under the Takeovers Code in the event the Repurchase Mandate is exercised in full. The Board has no present intention to exercise the Repurchase Mandate to an extent such that an obligation to make a general offer under the Takeovers Code will be triggered.

7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

9. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

10. GENERAL

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

The following are the details of the retiring Directors proposed to be re-elected at the AGM:

Mr. Lo Ming Chi, Charles (“Mr. Lo”), *Non-executive Director*

Aged 67, joined the Company as an Executive Director on 3 October 2009 and was appointed the Chief Executive Officer and Deputy Chairman of the Company on 25 November 2009 and 24 June 2011 respectively. He had stepped down from his positions as the Deputy Chairman and the Chief Executive Officer of the Company and had been re-designated as a Non-executive Director of the Company with effect from 10 November 2014. He is a certified practising accountant of the CPA Australia and is a fellow of the Financial Services Institute of Australasia. He has extensive experience in financial and investment services in Australia, Hong Kong and other Asian countries. Mr. Lo is an Independent Non-executive Director of Carrianna Group Holdings Company Limited (formerly known as “Tak Sing Alliance Holdings Limited”) (stock code: 126) and CASH Financial Services Group Limited (stock code: 510). He was also an Executive Director and the Chief Executive Officer of Huajun Holdings Limited (formerly known as “New Island Development Holdings Limited”) (stock code: 377) until 25 September 2014. All of the above companies are listed in Hong Kong.

Save as disclosed above, Mr. Lo has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date, Mr. Lo does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Lo does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is a letter of appointment entered into between the Company and Mr. Lo. According to the letter of appointment, Mr. Lo’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Lo will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Lo is entitled to receive a director’s fee of HK\$10,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The director’s fee of Mr. Lo is subject to annual review by the Remuneration Committee and the Board. The director’s fee of Mr. Lo for the year ended 31 December 2016 amounted to HK\$120,000.

Save as disclosed above, Mr. Lo has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Wong Kee Fung Kenneth (“Mr. Kenneth Wong”), *Independent Non-executive Director, Chairman of the Remuneration Committee and member of the Audit Committee and the Nomination Committee*

Aged 52, joined the Company as an Independent Non-executive Director on 3 June 2015. Mr. Kenneth Wong holds a Bachelor of Social Sciences degree from the Chinese University of Hong Kong and a Diplôme HEC from Ecole des Hautes Etudes Commerciales, Paris, France. Mr. Kenneth Wong is a fellow member of the Association of Chartered Certified Accountants, United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Kenneth Wong is currently the managing director of Joymaster (Beijing) Consulting Co., Limited and the director of Chengde Tianyuan Shengshi Enterprises Co., Limited. Mr. Kenneth Wong has been appointed as an independent non-executive director of Sky Light Holdings Limited (stock code: 3882), a listed company in Hong Kong, on 12 June 2015. He has more than 27 years of experience in accounting and finance.

Save as disclosed above, Mr. Kenneth Wong has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date, Mr. Kenneth Wong does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Kenneth Wong does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is a letter of appointment entered into between the Company and Mr. Kenneth Wong. According to the letter of appointment, Mr. Kenneth Wong’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Kenneth Wong will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Kenneth Wong is entitled to receive a director’s fee of HK\$8,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The director’s fee of Mr. Kenneth Wong is subject to annual review by the Remuneration Committee and the Board. The director’s fee of Mr. Kenneth Wong for the year ended 31 December 2016 amounted to HK\$96,000.

Save as disclosed above, Mr. Kenneth Wong has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Wong Kwok Tai (“Mr. K.T. Wong”), *Independent Non-executive Director, member of the Audit Committee, the Remuneration Committee and the Nomination Committee*

Aged 78, joined the Company as an Independent Non-executive Director on 1 November 2009. He is a Practising Certified Public Accountant and a fellow member of the CPA Australia and the Hong Kong Institute of Certified Public Accountants. Mr. K.T. Wong is the director of W. Wong CPA Limited and has more than 45 years of financial experience. Mr. K.T. Wong is also an independent non-executive director of China Power New Energy Development Company Limited (stock code: 735). Mr. K.T. Wong was also an independent non-executive director of New Century Group Hong Kong Limited (stock code: 234) until 4 September 2012, Skyway Securities Group Limited (formerly known as “Mission Capital Holdings Limited”) (stock code: 1141) until 30 July 2015 and Takson Holdings Limited (stock code: 918) until 22 November 2016. All of the above companies are listed in Hong Kong.

Save as disclosed above, Mr. K.T. Wong has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date, Mr. K.T. Wong does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. K.T. Wong does not have any other relationship with any other directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

There is a letter of appointment entered into between the Company and Mr. K.T. Wong. According to the letter of appointment, Mr. K.T. Wong’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. K.T. Wong will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. K.T. Wong is entitled to receive a director’s fee of HK\$8,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The director’s fee of Mr. K.T. Wong is subject to annual review by the Remuneration Committee and the Board. The director’s fee of Mr. K.T. Wong for the year ended 31 December 2016 amounted to HK\$96,000.

Save as disclosed above, Mr. K.T. Wong has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.



WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

NOTICE IS HEREBY GIVEN that an annual general meeting of Winshine Science Company Limited (the “Company”) will be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 1 June 2017 at 9:30 a.m. for the following purposes:

Ordinary business

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2016.
2. To re-elect the retiring directors of the Company and to authorise the Board of Directors of the Company to fix the directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board of Directors of the Company to fix its remuneration.

Special business

ORDINARY RESOLUTIONS

4. As special business, 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) of this resolution, 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 authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* *For identification purpose only*

AGM NOTICE

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) during the Relevant Period 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 capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of 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 passing of this resolution until whichever is the earliest of:

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

AGM NOTICE

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

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

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

AGM NOTICE

- (C) “**THAT** conditional upon the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board

Zhang Jack Jiyei

Executive Director

Hong Kong, 28 April 2017

Head Office and Principal Place of Business in Hong Kong:

Rooms 2202-2203, 22/F.

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

AGM NOTICE

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officers was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. 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 certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or adjourned meeting thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting of the Company 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.

As at the date of this Notice, the Board comprises one Executive Director, being Mr. Zhang Jack Jiyei (Chief Executive Officer and Chief Financial Officer); one Non-executive Director namely Mr. Lo Ming Chi, Charles; and three Independent Non-executive Directors, namely Mr. Li Fang, Mr. Wong Kee Fung Kenneth and Mr. Wong Kwok Tai.