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International Standard Resources Holdings Limited

標準資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of International Standard Resources Holdings Limited (the “**Company**”) will be held at Meeting Room 636, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong, on Wednesday, 7 June 2017 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated 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 and to authorise the board of directors to fix their respective remuneration.
3. To re-appoint HLM CPA Limited as the auditor of the Company and authorise the board of directors to fix the remuneration.

ORDINARY RESOLUTIONS

4. To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power at any time during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options granted under any share option scheme adopted by the Company; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”),

shall not exceed 20% of the aggregate number of the Shares in issue 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 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 or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such 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 any recognised regulatory body or any stock exchange in, Hong Kong or any territory outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its securities, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), be generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the Shares in issue as at the date of passing this resolution and the aggregate units of warrants to subscribe for or purchase Shares (or other relevant class of securities) which may be bought back pursuant to such approval shall not exceed 10% of the aggregate units of outstanding warrants (or other relevant class of securities) of the Company as at the date of passing 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 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 to be held; or

- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.”
- (C) “**THAT** conditional upon the passing of resolutions 4(A) and 4(B) as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 4(A) as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 4(B) as set out in this notice convening the Meeting of which this resolution forms part, provided that such shall not exceed 10% of the aggregate number of Shares in issue and 10% of the aggregate units of outstanding warrants of the Company as at the date of passing this resolution.”
5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options to be granted under the Refreshed Scheme Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the share option scheme of the Company adopted on 11 November 2014 (the “**Share Option Scheme**”), up to a new 10% limit (the “**Refreshed Scheme Limit**”) be approved provided that:
- (i) the total number of Shares which may be issued upon exercise of options to be granted under the Share Option Scheme on or after the date of the passing of this resolution (the “**Refreshed Date**”), together with all options to be granted under any other share option scheme(s) of the Company on or after the Refreshed Date, must not exceed 10% of the number of Shares in issue as at the Refreshed Date; and
- (ii) options granted prior to the Refreshed Date under the Share Option Scheme or any other share option scheme(s) of the Company (including, without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Limit, and the Directors be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board
Tsang Ching Man
Company Secretary

Notes:

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her/it. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. With reference to resolution 2 set out in this notice, Mr. Chan Yim Por Bonnie, Mr. Tam Tak Wah and Mr. Wang Li are due to retire at the Meeting and, being eligible, offer themselves for re-election pursuant to articles 104 and 105 of the Articles of Association. The re-elected Directors have not entered into any service contract with the Company. The details of the re-elected Directors are set out in Appendix II of this circular of the Company to the shareholders dated 28 April 2017 (the "**Circular**").
4. With reference to resolutions 4(A) to 4(C) set out in this notice, the Directors wish to state that they have no immediate plans to buy back any existing Shares or to issue any new Shares pursuant to the relevant mandate. An explanatory statement containing further details regarding the general mandate to buy back Shares and warrants as referred to in resolution 4(B) is set out in the Appendix I of the Circular.
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.
6. As at the date hereof, the executive directors of the Company are Mr. Cheng Wai Keung, Mr. Tam Tak Wah and Ms. Tsang Ching Man and the independent non-executive directors of the Company are Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie, Mr. Albert Saychuan Cheok (*Chairman*) and Mr. Wang Li.