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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 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 TUS International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



啟迪國際
TUS INTERNATIONAL

TUS INTERNATIONAL LIMITED

啟迪國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

- (1) GENERAL MANDATES TO BUY-BACK SHARES AND
ISSUE NEW SHARES;**
- (2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER
THE SHARE OPTION SCHEME**
- (3) RE-ELECTION OF RETIRING DIRECTORS;
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company to be held at Regus Conference Centre, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 5 June 2017 at 2:30 p.m. is set out on pages 23 to 28 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.tus-i.com).

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 2:30 p.m., 3 June 2017 (i.e. 48 hours before the time appointed for holding the annual general meeting (or any adjournment 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 adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

28 April 2017

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DEFINITIONS

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

| | |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” or “Annual General Meeting” | the annual general meeting of the Company to be convened and held at Regus Conference Centre, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 5 June 2017 at 2:30 p.m. to consider and, if thought fit, approve among other things, the proposed grant of Issue Mandate and the Share Buy-back Mandate, and Refreshment of Scheme Mandate Limit |
| “Articles” | the articles of association of the Company, as amended from time to time |
| “Board” | the board of Directors |
| “close associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Code” | the Takeovers Code and the Share Buy-backs Code |
| “Company” | TUS International Limited 啟迪國際有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 872) |
| “core connected person(s)” | has the meaning ascribed to it 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 general and unconditional mandate proposed to be granted to the Directors at the AGM to issue, allot and otherwise deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing of such resolution granting the mandate (as extended by adding to it the aggregate nominal amount of the share capital of the Company bought back under the authority granted pursuant to the Share Buy-back Mandate) |

DEFINITIONS

| | |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Latest Practicable Date” | 24 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Notice” | the notice convening the Annual General Meeting as set out on pages 23 to 28 of this circular |
| “Option(s)” | option(s) granted or to be granted by the Company under the Share Option Scheme |
| “PRC” | the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, the Macau special administrative Region of the PRC and Taiwan |
| “Refreshment of Scheme Mandate Limit” | the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme at the AGM pursuant to which the Directors may grant Options to eligible participants under the Share Option Scheme for such number up to 10% of the number of Shares in issue as at the date of passing of the relevant resolution at the AGM |
| “Share Buy-back Mandate” | the general and unconditional mandate proposed to be granted to the Directors at the AGM to buy back Shares up to 10% of the issued share capital of the Company as at the date of the passing of such resolution granting the mandate |
| “Scheme Mandate Limit” | the total number of Shares which may be allotted and issued upon exercise of all options to be granted by the Board under the Share Option Scheme and any other share option scheme(s) of the Company to subscribe up to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed, the total number of Shares which may be allotted and issued upon exercise of all options to be granted shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders of the refreshed limit pursuant to the rules of Share Options Scheme |

DEFINITIONS

| | |
|------------------------|----------------------------------------------------------------------------------------------------------|
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share(s)” | Ordinary share(s) of HK\$0.01 each in share capital of the Company |
| “Share Buy-backs Code” | the Code on Share Buy-backs issued by the Securities and Futures Commission as amended from time to time |
| “Share Option Scheme” | the share option scheme adopted by the Company on 19 June 2009 |
| “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 issued by the Securities and Futures Commission |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

LETTER FROM THE BOARD



啟迪國際
TUS INTERNATIONAL

TUS INTERNATIONAL LIMITED

啟迪國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

Board of Directors

Executive Directors

Mr. Ma Chi Kong Karl (*Chairman*)
Mr. Shen Xiao
Mr. Yang Ming
Mr. Du Peng
Mr. Woo Kar Tung Raymond
Ms. Cheung Joanna Wai Sze

Non-executive Directors

Mr. Tsang Ling Biu, Gilbert
Mr. Sheng Ruzhi

Independent non-executive Directors

Hon. Quat Elizabeth (*JP*)
Mr. Chen Jin
Mr. Poon Chiu Kwok
Mr. Wong Yuk Lun, Alan

Head office and principal place of business in the PRC

Room KJ02-07, 2nd Floor,
Qidi Ke Jian Building,
Building No. 6
No.1 Zhongguancun East Road,
Haidian District, Beijing, PRC

Principal place of business in Hong Kong

Room 1301, Prosperity Tower
39 Queen's Road Central
Central, Hong Kong

Registered office

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

28 April 2017

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO BUY-BACK SHARES AND
ISSUE NEW SHARES;
(2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER
THE SHARE OPTION SCHEME
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of AGM and to provide you with information regarding: (i) exercise of the powers of the Company to buy-back the Company's fully paid up Shares representing up to a maximum of 10% of the existing issued share capital of the Company at the date of passing the resolution, to grant a general mandate to the Directors to issue,

LETTER FROM THE BOARD

allot and otherwise deal with new Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing the resolution and to increase the number of Shares which the Directors may issue under the general mandate to issue Shares by the number of Shares bought back; (ii) the Refreshment of Scheme Mandate Limit; (iii) re-election of the retiring Directors and (iv) re-appointment of the auditors in accordance with the Articles. These ordinary resolutions will be proposed at the Annual General Meeting to be held on 5 June 2017.

2. GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate to buy back Shares (i.e. the Share Buy-back Mandate) on the Stock Exchange of an aggregate number of Shares not exceeding 10% of the total number of Shares in issue as at the date of granting of the Share Buy-back Mandate.

Subject to the passing of the resolution for the approval of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 92,818,488 Shares.

An explanatory statement in compliance with the Listing Rules, giving all the necessary information regarding the proposed Share Buy-back Mandate, is set out in Appendix I hereto. The information in the explanatory statement is to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors of the Share Buy-back Mandate as set out in resolution no. 5 in the notice of the Annual General Meeting.

3. GENERAL MANDATE TO ISSUE SHARES

The resolution set out as resolution no. 4 in the notice of the Annual General Meeting, will be proposed at the Annual General Meeting for the grant of the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing the resolution; in addition, subject to a separate approval of Shareholders of the resolution set out as resolution no. 6 in the notice of the Annual General Meeting, the number of Shares bought back by the Company under the Share Buy-back Mandate will also be added to the 20% Issue Mandate as mentioned above.

As at the Latest Practicable Date, a total of 928,184,888 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate and on the basis that no further Shares will be issued or bought back by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed to issue a maximum of 185,636,977 Shares under the Issue Mandate.

LETTER FROM THE BOARD

4. REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company pursuant to an ordinary resolution passed in the annual general meeting of the Company on 19 June 2009. Pursuant to an ordinary resolution passed at an extraordinary general meeting of the Company on 6 October 2016, the maximum number of Shares which may be issued upon exercise of all Options that may be granted under the Share Option Scheme was refreshed (the “Last Refreshment”). The Scheme Mandate Limit was 10% of the Shares in issue as at the date of the Last Refreshment of the Scheme Mandate Limit in compliance with the Listing Rules. Subject to prior Shareholders’ approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders’ approval. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force as at the Latest Practicable Date.

As at the date of the Last Refreshment of the Scheme Mandate Limit, the total number of Shares in issue was 928,184,888 Shares. Therefore, pursuant to the terms of the Share Option Scheme and in compliance with the Listing Rules, the Board was authorised to grant Options to subscribe for up to a maximum number of 92,818,488 Shares. Since the date of adoption of the Share Option Scheme up to the Latest Practicable Date, there were a total of 68,360,000 Options remain outstanding and unexercised (which represents about 7.36% of the issued Shares as at the Latest Practicable Date) under the Share Option Scheme. From the date of the Last Refreshment to the Latest Practicable Date, no Options were cancelled or lapsed or exercised whilst, a total of 28,840,000 Options were granted under the Scheme Mandate Limit, represents approximately 3.11% of the total number of Shares in issue as at the Latest Practicable Date. As the number of Shares to be allotted and issued upon exercise of the Options previously held by each of Mr. Du Peng, Ms. Cheung Joanna Wai Sze and Mr. Woo Kar Tung Raymond (which have been cancelled on 22 January 2016) and the Options by the Company granted to each of them on 22 January 2016 represented in aggregate over 1% of the issued share capital of the Company in the 12-month period preceding the date of grant, the grant of the Options on 22 January 2016 to and the acceptance thereof by each of Mr. Du Peng, Ms. Cheung Joanna Wai Sze and Mr. Woo Kar Tung Raymond are conditional upon the approvals of the Shareholders (other than the relevant grantees and their associates/close associates) pursuant to Rule 17.03(4) of the Listing Rules, and such Shareholders’ approvals have been obtained in the annual general meeting of the Company convened on 20 June 2016. Save for the above, none of the grantees has been granted with Options which exceed the limit of 1% of the issued share capital of the Company in the 12-month period up to and including the respective dates of grant. As such, the Company has complied with Rule 17.03(4) of the Listing Rules for the aforesaid Options granted.

As at the Latest Practicable Date, the Company had 928,184,888 Shares in issue. Unless the Scheme Mandate Limit is further refreshed, only up to 63,978,488 Shares may be issued pursuant to the grant of Options under the Share Option Scheme, representing only approximately 6.89% of the issued share capital of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

Assuming no further Shares are issued and/or bought back by the Company between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued upon the exercise of all the Options to be granted under the Scheme Mandate Limit as refreshed will be 92,818,488 Shares, representing 10% of the issued share capital of the Company as at the date of approval of the Refreshment of Scheme Mandate Limit by the Shareholders at the AGM, which do not include Options that are outstanding, cancelled or lapsed as at the date of the AGM. Save as disclosed in this circular, there are no outstanding Options granted under the Share Option Scheme or any other scheme(s) of the Company which remain unexercised as at the Latest Practicable Date.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the Shares in issue from time to time. The Board undertakes that no Options shall be granted under the Share Option Scheme or any scheme(s) of the Company if this will result in the 30% limit being exceeded.

The Refreshment of Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution to approve the Refreshment of Scheme Mandate Limit by the Shareholders at the AGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the AGM approving the Refreshment of Scheme Mandate Limit) which may fall to be issued pursuant to the exercise of Options granted under the refreshed Scheme Mandate Limit.

Application will be made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

The Board considers that it is in the interests of the Company to refresh the Scheme Mandate Limit so as to provide the Company with the flexibility of granting further Options under the Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group's employees and other selected grantees which the Board considers to be in the interests of the Company and the Shareholders as a whole. The Board therefore seeks the approval of the Shareholders at the AGM to refresh the Scheme Mandate Limit.

No Shareholders under the Listing Rules is required to abstain from voting in respect of the ordinary resolution on the Refreshment of Scheme Mandate Limit.

LETTER FROM THE BOARD

5. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a causal vacancy on the Board or, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the members in general meeting. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a causal vacancy) or until the following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting. As such, Mr. Shen Xiao and Mr. Yang Ming, being the additional executive Directors appointed by the Company, will be subject to retirement and re-election at the AGM.

In addition, pursuant to Article 87(1) of the Articles, at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subjected to retirement of rotation at least once every three years. As such, excluding Mr. Shen Xiao and Mr. Yang Ming, the following Directors, namely, Ms. Cheung Joanna Wai Sze, Mr. Du Peng, Mr. Woo Kar Tung Raymond and Mr. Tsang Ling Bui, Gilbert shall retire by rotation at the AGM and all of them, being eligible, will offer themselves for re-election at the AGM.

Brief biographical details of the retiring Directors who are to be re-elected at the Annual General Meeting are set out in Appendix II to this circular. Given the qualifications and professional experience of the retiring Directors, the Board is of the view that the continuing services of them as members of the Board is beneficial to the Group and thus considers that the retiring Directors should be re-elected at the AGM.

LETTER FROM THE BOARD

6. PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 2:30 p.m., 3 June 2017 (i.e. not later than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment 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 adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

7. PROCEDURES TO VOTE

Pursuant to Rule 13.39(4) of the Listing Rules, voting of all resolutions at the AGM will be taken by way of poll.

Therefore, the chairman of the AGM will demand a poll for each and every resolution(s) put forward at the AGM pursuant to Article 66(1) of the Articles. The Company will appoint scrutineers to handle vote-taking procedures at the AGM and will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. 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.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Share Buy-back Mandate, the extension of the Issue Mandate to the Shares bought back pursuant to the Share Buy-back Mandate, the Refreshment of Scheme Mandate Limit, the re-election of retiring Directors and the proposed re-appointment of the auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
On behalf of the Board of
TUS International Limited
Ma Chi Kong Karl
Chairman

The following is the explanatory statement which is required to be sent to the Shareholders under the Share Buy-backs Code in connection with the Share Buy-back Mandate.

(I) LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions. Buy-backs must be funded out of funds legally available for the purpose and in accordance with the company's constitutional documents and the applicable laws of the jurisdiction in which the company is incorporated or otherwise established. Any buy-back will be made out of funds of the company legally permitted to be utilized in this connection, including out of the profits of the company or out of the proceeds of a fresh issue of shares made for the purpose of the buy-back or, if so authorised by its articles of association subject to the Companies Law of the Cayman Islands, out of capital. Any premium payable on a buy-back over the par value of the shares to be purchased must be provided for out of the profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law of the Cayman Islands, out of capital.

(II) THE SHARE BUY-BACK MANDATE

The resolution set out as resolution no. 5 in the notice convening the Annual General Meeting which will be proposed at the Annual General Meeting relates to the grant of the Share Buy-back Mandate to the Directors to buy-back, on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong, Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing the resolution. Subject to the passing of the proposed resolution for the approval of the Share Buy-back Mandate and on the basis that no further Shares are issued or bought-back by the Company prior to the AGM, the Company will be allowed under the Share Buy-back Mandate to buy-back a maximum of 92,818,488 Shares, representing approximately 10% of the total number of issued and outstanding Shares as at the date of passing of the resolution.

The Share Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is rescinded at such meeting or until revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting prior to the next annual general meeting of the Company, whichever occurs first.

(III) REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy-back Shares in the market. Such buy-back may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

(IV) SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 928,184,888 Shares.

Subject to the passing of the Share Buy-back Mandate, the Company would be allowed to buy-back Shares up to a maximum of 92,818,488 Shares on the basis that no further Shares will be issued whether as a result of the exercise of any options granted under the Share Option Scheme or otherwise bought-back and cancelled prior to the date of the forthcoming Annual General Meeting.

(V) FUNDING OF BUY-BACKS

In buying-back Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

It is presently proposed that any purchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the purpose or out of capital provided that on the day immediately following the date of buy-back the Company is able to pay its debts as they fall due in the ordinary course of business.

The Directors consider that the mandate will provide the Company with the flexibility to make such buy-back as and when appropriate and is beneficial to the Company. Such buy-back may enhance the Company's net asset value per Share and/or earnings per Share. The Directors consider the buy-back of Shares in full at any time during the proposed buy-back period may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the published audited accounts for the year ended 31 December 2016 but the Directors do not propose to exercise the share buy-back mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

(VI) 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 immediately prior to the Latest Practicable Date were as follows:

| | Share prices | |
|-------------------------------------------|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2016 | | |
| April | 0.730 | 0.630 |
| May | 0.810 | 0.660 |
| June | 0.680 | 0.560 |
| July | 0.760 | 0.640 |
| August | 0.730 | 0.650 |
| September | 0.940 | 0.680 |
| October | 0.870 | 0.720 |
| November | 0.790 | 0.690 |
| December | 0.720 | 0.620 |
| 2017 | | |
| January | 0.750 | 0.600 |
| February | 0.750 | 0.660 |
| March | 0.750 | 0.610 |
| April (Up to the Latest Practicable Date) | 0.750 | 0.690 |

(VII) TAKEOVERS CODE CONSEQUENCES

If as a result of a buy-back of Shares 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 issued by the Securities and Futures Commission of Hong Kong. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Code), depending on the level of increase of the Shareholders' interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The following table sets out, as at the Latest Practicable Date, so far is known to the Directors and according to the register of substantial Shareholders maintained by the Company pursuant to Section 336 of the SFO, persons held interests or short positions in 5% or more issued Shares of the Company:

Long position in Shares of the Company

| Name of Substantial Shareholders | Capacity | Number of ordinary shares of the Company held | Approximate percentage of total shares of the Company (Note 5) | Approximate percentage of the issued share capital of the Company after the exercise in full of the Share Buy-back Mandate (Note 6) |
|--------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Tuspark Venture Investment Ltd. ("Tuspark Venture") | Beneficial owner (Note 1&3) | 212,490,802 | 22.89% | 25.44% |
| Tus-Holdings Co., Ltd. ("Tus-Holdings") | Interested in controlled corporation (Note 1) | 212,490,802 | 22.89% | 25.44% |
| Tsinghua Holdings Co., Ltd. ("Tsinghua Holdings") | Interested in controlled corporation (Note 2) | 212,490,802 | 22.89% | 25.44% |
| Beijing Baijun Investment Company Limited ("Beijing Baijun") | Interested in controlled corporation (Note 2) | 212,490,802 | 22.89% | 25.44% |
| Wang Jiwu | Interested in controlled corporation (Note 2) | 212,490,802 | 22.89% | 25.44% |
| Tsinghua University | Interested in controlled corporation (Note 2) | 212,490,802 | 22.89% | 25.44% |
| Ideal Team Ventures Limited ("Ideal Team") | Beneficial owner (Note 4) | 69,004,524 | 7.43% | 8.26% |

Notes:

1. Tuspark Venture is the beneficial owner of 212,490,802 Shares. The entire issued share capital of Tuspark Venture is beneficially owned by Tus-Holdings. Tus-Holdings is therefore deemed to be interested in the 212,490,802 Shares held by Tuspark Venture pursuant to the SFO.
2. Tus-Holdings is held (i) as to approximately 44.92% by Tsinghua Holdings, which is in turn held as to 100% by Tsinghua University; and (ii) as to approximately 30.08% by Beijing Baijun, which is in turn held as to 100% by Mr. Wang Jiwu.

3. The Company entered into a subscription agreement with certain subscribers (including Tuspark Venture) and the sole lead arranger on 1 March 2017, and pursuant to which, among others, Tuspark Venture conditionally agreed to subscribe for the convertible bond of the Company of HK\$100.0 million with the initial conversion price of HK\$0.9103 per Share. Completion of the subscription is subject to fulfillment (or waiver, as the case maybe) of certain conditions precedent pursuant to the subscription agreement.
4. Ideal Team is beneficially interested in the convertible bonds in the principal amount of HK\$61,000,000 which is convertible into a maximum of 69,004,542 shares at the initial conversion price of HK\$0.884 per share.
5. The approximate percentage of shareholding is calculated based on 928,184,888 Shares in issue as at the Latest Practicable Date.
6. Assuming there had been no change in the issued share capital due to the exercise of the Issue Mandate, or the exercise of the Company's share option scheme by eligible participants and that the Share Buy-back Mandate was exercised in full.

Save as aforesaid and based on information known as at the Latest Practicable Date, the Directors are not aware of any consequences of such buy-back of Shares that would result in the above substantial Shareholders or any other Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code if the Share Buy-back Mandate were exercised in full. Nevertheless, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances trigger off any potential consequences under the Takeover Code.

Furthermore, the Directors have no intention to exercise the Share Buy-back Mandate to such an extent that would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

(VIII) SHARE BUY-BACKS BY THE COMPANY

The Company had not bought-back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

(IX) GENERAL INFORMATION AND UNDERTAKINGS

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or any of its subsidiaries, if the Share Buy-back Mandate is approved by the Shareholders.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and its constitutional documents.
- (c) No core connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Share Buy-back Mandate is approved by the Shareholders and exercised.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE AGM

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM are set out below:

Mr. Shen Xiao, aged 39, has been appointed as the president of the Company and an executive Director since 21 June 2016. Mr. Shen holds a Master's degree and a Bachelor's degree in Management (Accounting) from Tsinghua University. He is a fellow member of the Association of Certified General Accountant of Canada and a fellow member of Chartered Financial Analyst Institute.

Mr. Shen had 15 years of working experience in investment banking business with BOC International Holdings Limited, Credit Lyonnais Securities Asia Limited (CLSA) and J.P. Morgan Securities (Far East) Limited, and was responsible for corporate finance activities and cross-border merger and acquisitions for the companies in the PRC. Pursuant to a service contract entered into between the Company and Mr. Shen, he is entitled to a director's fee of HK\$3,000,000 per annum, which is determined by the remuneration committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Shen is for a term of three years commencing from 21 June 2016 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

As at the Latest Practicable Date, Mr. Shen held 9,280,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Mr. Shen does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Mr. Shen does not hold any other major appointments and professional qualifications. He did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Yang Ming, aged 38, has been appointed as the chief operating officer of the Company and an executive Director since 21 June 2016. Mr. Yang holds a MPA (Master of Public Administration) from Harvard University, a Master's degree in Management and a Bachelor's degree in English and minor degree in Business Management from Tsinghua University. He is a Chinese Registered Financial Analyst (Level 1) and a Project Management Professional Certification holder. He is a committee member of finance in Western Returned Scholars Association.

Mr. Yang is a director of Tus-Digital Group and special assistant to chairman of Tus-Holdings Co., Ltd. He was also the vice general manager of Tus Science and Technology Service Co., Ltd. Prior to that, he worked at China Minsheng Banking Corp., Ltd. (a listed company on the Main Board of the Stock Exchange, stock code: 1988; and the Shanghai Stock Exchange, stock code: 600016.SHH) and Ping An Bank Co., Ltd. (formerly known as Shenzhen Development Bank Co., Ltd.) (a listed company on the Shenzhen Stock Exchange, stock code: 000001.SZ). Pursuant to a service contract entered into between the Company and Mr. Yang, he is entitled to a director's fee of HK\$2,400,000 per annum, which is determined by the remuneration committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Yang is for a term of three years commencing from 21 June 2016 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

As at the Latest Practicable Date, Mr. Yang held 9,280,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Mr. Yang does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Mr. Yang does not hold any other major appointments and professional qualifications. He did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Du Peng, aged 41, has been appointed as an executive Director since 12 June 2015. Mr. Du studied in Tsinghua University from 1994 and graduated with a Bachelor of Engineering degree in School of Material Science and a Master of Business Administration degree in School of Public Management.

Mr. Du has joined Tus-Holdings Co., Ltd. (previously named as Tsinghua University Science Park Development Centre) from 2002, and is currently the vice president of Tus Holdings Co., Ltd. He is also the chairman of Beijing Tus Street Assets Management Co., Ltd. and the managing director of Tus Financial Company Limited (both companies are subsidiaries of Tus-Holdings Co., Ltd.). Mr. Du is also the independent director of Beijing Kingtop Technology Company Limited (a listed company in Over the Counter Bulletin Board with stock code of 430064.NEEQ). He was the director of Unisplendour Corporation Limited (a listed company in the Shenzhen Stock Exchange with stock code of 000938.SZ). Mr. Du's public service positions include the vice chairman of the 29th council of Tsinghua Alumni Association of Hong Kong, the vice chairman of Zhongguancun Listed Companies Association, the executive vice chairman of Zhongguancun Committee of Industrial Alliance, council member of China Council for International Investment Promotion – Investment and Financing Committee and chief supervisory of Z-Park Association of Internet Finance. Pursuant to a service contract entered into between the Company and Mr. Du, he is entitled to a director's fee of HK\$1,200,000 per annum, which is determined by the remuneration committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Du is for a term of three years commencing from 12 June 2015 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

As at the Latest Practicable Date, Mr. Du held 9,280,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Mr. Du does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Mr. Du does not hold any other major appointments and professional qualifications. He did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Mr. Woo Kar Tung Raymond, aged 47, has been appointed as the chief financial officer of the Company and an executive Director since 1 September 2015. Mr. Woo holds a Bachelor of Commerce degree from The University of New South Wales and is a member of the Australian Society of Certified Practicing Accountants and a fellow of the Hong Kong Institute of Certified Public Accountants.

Mr. Woo is currently a non-executive director of IRC Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1029). He is also an independent non-executive director of Yuanda China Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2789) and SMIT Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2239). Pursuant to a service contract entered into between the Company and Mr. Woo, he is entitled to a director's fee of HK\$2,400,000 per annum, which is determined by the remuneration committee of the Company and with reference to his duties and responsibilities within the Company and the prevailing market rate. The appointment of Mr. Woo is for a term of three years commencing from 1 September 2015 and he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

As at the Latest Practicable Date, Mr. Woo held 9,280,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Mr. Woo does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Mr. Woo does not hold any other major appointments and professional qualifications. He did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE AGM

Ms. Cheung Joanna Wai Sze, aged 30, has been appointed as an executive Director since 25 June 2015. She holds a Bachelor of Arts degree in Economics from Brown University.

Ms. Cheung is an active leader in the Hong Kong technology startup scene and co-founded City Champion International Limited in 2014 (later renamed to TGN Innovation Limited) and has grown the company's core business of co-working spaces to become one of the largest operators in Hong Kong under the Tuspark brand. Prior to that, Ms. Cheung worked at Nomura International (HK) Limited in Fixed Income Sales and Trading Department, as well as at 8 Securities, a leading Fintech startup founded in Hong Kong. Ms. Cheung also co-founded two technology companies, both of which were participated in e-commerce business. Ms. Cheung is also a director of Nikkin Lifts & Escalators Limited, a company incorporated in Hong Kong and principally engaged in installation and maintenance of lifts and escalators. Pursuant to a service contract entered into between the Company and Ms. Cheung, she is entitled to a director's fee of HK\$1,200,000 per annum, which is determined by the remuneration committee of the Company and with reference to her duties and responsibilities within the Company and the prevailing market rate. The appointment of Ms. Cheung is for a term of three years commencing from 25 June 2015 and she is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

As at the Latest Practicable Date, Ms. Cheung held 9,280,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Ms. Cheung does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Ms. Cheung does not hold any other major appointments and professional qualifications. She did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE AGM

Mr. Tsang Ling Biu, Gilbert, aged 46, has been appointed as a non-executive Director since 15 May 2015. Mr. Tsang holds a Master's Degree in Commerce (with Professional Accounting and Finance) and a Bachelor's Degree in Science (with Information Systems) from University of New South Wales in Australia, and is also the fellow member of CPA Australia.

Mr. Tsang has wealth of experience in private equity and corporate finance. Throughout his career, he held various positions at Cortus Capital, Calibration Partners Limited, Barclays Capital Asia Limited, The Securities and Futures Commission of Hong Kong, Peregrine Brokerage Limited and Credit Lyonnais Securities Asia Limited (CLSA). He is the co-founder and principal of Cortus Capital. Cortus Capital is an Asia focused private equity platform with deep and significant access to bespoke deal flow across Asia, including many low profile family-orientated business. He is also the co-founder and partner of Calibration Partners Limited. Calibration Partners Limited provides independent, strategic and focused advice in mergers and acquisitions, capital raisings, structured debt, restructurings and bespoke direct investment opportunities. Mr. Tsang has entered into an appointment letter with the Company for a term of 3 years commencing from 15 May 2015 unless terminated by either party by not less than three months' prior notice. Mr. Tsang is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Tsang was entitled to an annual remuneration of HK\$360,000.

As at the Latest Practicable Date, Mr. Tsang held 4,640,000 Options under the Share Option Scheme of the Company. Save as disclosed above, Mr. Tsang does not have, and is not deemed to have, any other interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong.

Save as disclosed above, Mr. Tsang does not hold any other major appointments and professional qualifications. He did not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

At the AGM, Messrs. Shen Xiao, Yang Ming, Du Peng, Woo Kar Tung Raymond, Cheung Joanna Wai Sze and Tsang Ling Biu, Gilbert will retire and being eligible, offer themselves for re-election.

Save as disclosed above, all Directors and the Company are not aware of any other matters in relation to Messrs. Shen Xiao, Yang Ming, Du Peng, Woo Kar Tung Raymond, Cheung Joanna Wai Sze and Tsang Ling Biu, Gilbert that are required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules or any other matter that need to be brought to the attention of the Shareholders pursuant to the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



啟迪國際
TUS INTERNATIONAL

TUS INTERNATIONAL LIMITED

啟迪國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of the shareholders of TUS International Limited (the “Company”) will be held at Regus Conference Centre, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Monday, 5 June 2017 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors of the Company (the “Directors”) and the auditors of the Company (the “Auditors”) thereon for the year ended 31 December 2016;
2.
 - (a) To re-elect Mr. Shen Xiao as executive Director;
 - (b) To re-elect Mr. Yang Ming as executive Director;
 - (c) To re-elect Mr. Du Peng as executive Director;
 - (d) To re-elect Mr. Woo Kar Tung Raymond as executive Director;
 - (e) To re-elect Ms. Cheung Joanna Wai Sze as executive Director;
 - (f) To re-elect Mr. Tsang Ling Biu, Gilbert as non-executive Director; and
 - (g) To authorise the board of Directors to fix their remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company, and to authorise the board of Directors to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

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

4. **“THAT:**
- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on (the “Listing Rules”) The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company (the “Shares”) and to grant rights to subscribe for, or convert any security into, the Shares (including the issue of any 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 would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the grant of options or rights to acquire Shares in the Company or an issue of Shares in the Company upon exercise of or the grant of options or rights granted under any share option scheme of the Company or similar arrangement for the time being adopted and approved by Shareholders of the Company for the issue or grant to officers and/ or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (iii) 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 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 options, warrants or similar rights granted by of the Company or any securities which are convertible into Shares, shall not exceed 20% of the aggregate nominal

NOTICE OF ANNUAL GENERAL MEETING

amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares bought-back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of Shares in issue on the date of the passing of Resolution No. 5), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purpose of this Resolution:
 - (aa) “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 of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.
 - (bb) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (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, 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 applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d)(aa) of all powers of the Company to buy-back issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (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 or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of issued shares of the Company which may be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue 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” shall have the same meaning as in Resolution 4(d)(aa).”

6. **“THAT:**
- conditional upon Resolutions No. 4 and 5 above being passed, the general mandate granted to the Directors of the Company to allot, issue or otherwise deal with additional shares pursuant to Resolution No. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares which may be bought-back by the Company under the authority granted pursuant to Resolution No. 5.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT:**

subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the additional Shares of HK\$0.01 each to be issued pursuant to the exercise of options which may be granted under the Refreshed Limit (as defined below) of the share option scheme adopted by the Company on 19 June 2009 (the “Share Option Scheme”), the refreshment of the general limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that:

- (a) the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “Refreshed Limit”);
- (b) options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the Refreshed Limit;
- (c) the Directors be and are hereby unconditionally authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement; and
- (d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time.”

By Order of the Board
TUS International Limited
Ma Chi Kong Karl
Chairman

Hong Kong, 28 April 2017

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. 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.
2. The register of members will be closed from 31 May 2017 to 5 June 2017, both days inclusive, during which no transfer of shares will be registered. In order to be entitled to attend and vote at the annual general meeting of the Company to be held on 5 June 2017, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 29 May 2017. Shareholders whose names are recorded in the register of the Company on 5 June 2017 are entitled to attend the Annual General Meeting.
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 thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 2:30 p.m., 3 June 2017, (i.e. not less than 48 hours before the time appointed for the Annual General Meeting (or any adjournment thereof)).
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General 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, any one of such joint holders may vote either in person or by proxy in respect of such shares as if he/she 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 register of members of the Company.
6. Time and dates in this notice are Hong Kong time and dates.