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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

HAILIANG 海亮
HAILIANG INTERNATIONAL HOLDINGS LIMITED
海亮國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2336)

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

A notice convening the AGM to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 16 June 2017 at 10:00 a.m. is set out on pages 14 to 18 of this circular.

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Wednesday, 14 June 2017 (Hong Kong time) (being not less than 48 hours before the time of the AGM) or any adjournment of such meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish and, in such event, the form of proxy previously submitted shall be deemed to be revoked.

27 April 2017

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
1. Introduction	4
2. General mandates to issue and repurchase Shares	5
3. Re-election of Directors	6
4. Voting at the AGM	6
5. The AGM Notice	6
6. Action to be taken	7
7. Recommendation	7
8. Responsibility statement	7
Appendix I – Explanatory statement	8
Appendix II – Biographical details of Mr. Feng Luming, Dr. Chan and Mr. Wang	11
AGM Notice	14

DEFINITIONS

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

“AGM”	the annual general meeting of the Company convened and to be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 16 June 2017 at 10:00 a.m. (or any adjournment of such meeting) for the purpose of considering, and if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice for convening the AGM as set out on pages 14 to 18 of this circular
“Articles of Association”	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
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Hailiang International Holdings Limited (海亮國際控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Chan”	Dr. Chan Wing Mui Helen, an Independent Non-executive Director to be appointed by the Company with effect from 1 May 2017
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the aggregate number of the Shares which may be allotted and issued or dealt with under the Issue Mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hailiang Group”	Hailiang Group Co., Ltd.# (海亮集團有限公司), a company established in the PRC with limited liability on 9 August 1996, which is 98.54% owned by Mr. Feng and Mr. Feng’s Associates (including Shanghai Weize which owns 40.26% of the equity interest in Hailiang Group)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with Shares up to a maximum of 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Feng”	Mr. Feng Hailiang (馮海良先生), a Non-executive Director and a controlling shareholder of the Company
“Mr. Feng Luming”	Mr. Feng Luming (馮櫓銘先生), an Executive Director to be appointed by the Company with effect from 1 May 2017
“Mr. Feng’s Associates”	Mr. Zhu Zhangquan (朱張泉先生) (the brother-in-law of Mr. Feng), Mr. Tang Lu (唐魯先生) (the nephew of Mr. Feng), Mr. Jiang Lirong (蔣利榮先生) (the nephew of Ms. Zhu Aihua), Shanghai Weize (in which Mr. Feng has a controlling interest) and Ningbo Dunshi Investment Limited# (寧波敦士投資有限公司) (in which Mr. Feng owns 66.645% of the equity interest and Ms. Zhu Aihua owns 30% of the equity interest)
“Mr. Wang”	Mr. Wang Cheung Yue, an Independent non-executive Director to be appointed by the Company with effect from 1 May 2017
“Ms. Zhu Aihua”	Ms. Zhu Aihua (朱愛花女士), the spouse of Mr. Feng
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Rich Pro”	Rich Pro Investments Limited (富邦投資有限公司), a controlling shareholder of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Weize”	Shanghai Weize Investment Holdings Limited [#] (上海維澤投資控股有限公司), a company established in the PRC with limited liability, which is 58.84% owned by Mr. Feng and 31.60% owned by Zhejiang Zhongyida Investment Company Limited [#] (浙江眾義達投資有限公司), a company which is 90% owned by Mr. Feng and 10% owned by Ms. Zhu Aihua
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

[#] an English translation of the Chinese company name and is for identification purposes only

LETTER FROM THE BOARD

HAILIANG 海亮
HAILIANG INTERNATIONAL HOLDINGS LIMITED
海亮國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2336)

Non-executive Director:

Mr. Feng Hailiang (馮海良先生) (*Chairman*)

Executive Directors:

Mr. Cao Jianguo (曹建國先生) (*Chief Executive Officer*)

Mr. Zhou Diyong (周迪永先生)

Ms. Ji Danyang (季丹陽女士)

Independent Non-executive Directors:

Mr. Chang Tat Joel

Mr. Ho Gilbert Chi Hang

Mr. Tsui Kun Lam Ivan

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head Office and Principal

Place of Business in Hong Kong:

Office 18, 6th Floor, World-wide House

No. 19 Des Voeux Road Central

Hong Kong

27 April 2017

To the Shareholders

Dear Sir or Madam,

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

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 (a) the granting of the Issue Mandate to the Directors; (b) the granting of the Repurchase Mandate to the Directors; (c) the granting of the Extension Mandate to the Directors; and (d) the re-election of Directors, and to give you notice of the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 17 June 2016, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and repurchase Shares, respectively. Such mandates, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM.

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 the aggregate number of Shares repurchased by the Company under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the Company had 1,611,110,767 Shares in issue. Assuming that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be allotted, issued and otherwise deal with pursuant to the Issue Mandate will be 322,222,153 Shares, being 20% of the total number of Shares in issue as at the date of passing of such resolution; and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 161,111,076 Shares, being 10% of the total number of Shares in issue as at the date of passing of such resolution.

If the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved in the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the revocation or variation of the authority given under the ordinary resolutions passed by the Shareholders in general meeting(s); and (c) 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 laws to be held.

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

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

Pursuant to Article 87 of the Articles of Association, Mr. Feng Hailiang (馮海良先生), Mr. Zhou Diyong (周迪永先生) and Ms. Ji Danyang (季丹陽女士) will retire from office by rotation at the AGM. Each of Mr. Feng Hailiang (馮海良先生), Mr. Zhou Diyong (周迪永先生) and Ms. Ji Danyang (季丹陽女士) will not offer himself/herself for re-election due to his/her other commitment.

Reference is made to the announcement of the Company dated 27 April 2017 in relation to appointments of an Executive Director and Independent Non-executive Directors. With effect from 1 May 2017, (i) Mr. Feng Luming will be appointed as an Executive Director; (ii) Dr. Chan will be appointed as an Independent Non-executive Director; and (iii) Mr. Wang will be appointed as an Independent Non-executive Director.

Pursuant to Article 86(3) of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 86(3), each of Mr. Feng Luming, Dr. Chan and Mr. Wang will retire from office and, being eligible, will offer themselves for re-election at the AGM.

The Board believes that each of Dr. Chan and Mr. Wang will bring their valuable experience to the Board for promoting the best interests of the Company and its Shareholders. Alongside the other Independent Non-executive Directors, they will contribute to ensuring that the interests of all Shareholders are taken into account and that relevant issues are subject to objective and dispassionate consideration by the Board. The Company received written confirmations from Dr. Chan and Mr. Wang on their independence in accordance with the Listing Rules. Accordingly, the Board considers each of Dr. Chan and Mr. Wang to be independent and recommends each of them to be re-elected as an Independent Non-executive Director at the AGM.

Biographical details of each of Mr. Feng Luming, Dr. Chan and Mr. Wang are set out in Appendix II to this circular.

4. VOTING AT THE AGM

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

5. THE AGM NOTICE

The AGM Notice is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, among others, (i) the granting to the Directors of the Issue Mandate, the Repurchase Mandate, and the Extension Mandate; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

6. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Wednesday, 14 June 2017 (Hong Kong time) (being not less than 48 hours before the time of the AGM) or any adjournment of such meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish and, in such event, the form of proxy previously submitted shall be deemed to be revoked.

7. RECOMMENDATION

The Board considers 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 and recommends the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

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.

Yours faithfully,
On behalf of the Board
Hailiang International Holdings Limited
Feng Hailiang 馮海良
Chairman

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 in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,611,110,767 Shares in issue.

Subject to the passing of the proposed ordinary resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 161,111,076 Shares, representing 10% of the total number of the issued Shares of the Company as at the date of the AGM.

If the Company conducts a share consolidation or subdivision after the Repurchase Mandate has been approved at the AGM, the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

2. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules.

3. REASONS FOR REPURCHASES

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value per Share 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 a material adverse impact on the working capital and/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 of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the last twelve months before and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	0.65	0.45
May	0.67	0.49
June	0.54	0.455
July	0.53	0.48
August	0.50	0.435
September	0.53	0.46
October	0.61	0.455
November	0.57	0.46
December	0.53	0.46
2017		
January	0.50	0.46
February	0.53	0.455
March	0.495	0.435
April (up to the Latest Practicable Date)	0.48	0.405

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. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Rich Pro beneficially owned 1,207,207,299 Shares, representing approximately 74.93% of the total issued Shares. Rich Pro is wholly-owned by Hailiang Group, which, in turn, is 98.54% owned by Mr. Feng and Mr. Feng's Associates (including Shanghai Weize which owns 40.26% of the equity interest in Hailiang Group). Accordingly, Mr. Feng, Hailiang Group and Shanghai Weize are deemed to be interested in 1,207,207,299 Shares, representing approximately 74.93% of the total issued Shares.

On the basis that the number of the issued Shares and the shareholdings of Rich Pro 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 under the Repurchase Mandate, the interests of Rich Pro in the issued Shares would be increased to approximately 83.26% of the total issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

The Company has not been notified by any core connected persons 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, if they exercise the powers of the Company to repurchase Shares under the Repurchase Mandate, they will exercise the power in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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 immediately preceding the Latest Practicable Date.

10. GENERAL

The Directors have no interest to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules (or such other prescribed minimum percentage as determined by the Stock Exchange) from time to time.

The biographical details of Mr. Feng Luming, Dr. Chan and Mr. Wang are set out as follows:

Mr. Feng Luming (馮櫓銘先生), *Executive Director (to be appointed by the Company with effect from 1 May 2017)*

Mr. Feng Luming, aged 30, will be appointed as an Executive Director with effect from 1 May 2017. Mr. Feng is a director and the vice president of Hailiang Group Co., Limited# (海亮集團有限公司), a director of Zhe Jiang Hai Liang Co., Ltd.# (浙江海亮股份有限公司) (a company listed on the Shenzhen Stock Exchange (Stock Code: 002203)), the chairman of the board of directors of Natregro Healthy Food Group Ltd.# (明康匯健康食品集團有限公司), an executive director, the chairman of the board of directors and the general manager of Zhejiang Natregro E-commerce Co., Ltd.# (浙江明康匯電子商務有限公司), an executive director of Hangzhou Puying Trading Limited# (杭州璞燐貿易有限公司) and an executive director and the general manager of Zhuji Renruide Investments Limited# (諸暨仁瑞德投資有限公司). Mr. Feng obtained a bachelor of science degree in business administration (entrepreneurship and innovation) from the University of San Francisco in 2013 and a master of global entrepreneurship and management degree from the University of San Francisco in 2014.

Save as disclosed above, Mr. Feng Luming had not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between Mr. Feng Luming and the Company, Mr. Feng Luming will be appointed by the Company for a fixed term of three years commencing from 1 May 2017 which may be terminated by either party by giving to the other three months' prior notice in writing. The directorship of Mr. Feng Luming will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Feng Luming will be entitled to receive a director's remuneration of HK\$195,000 per annum (pro-rata adjusted for any period shorter than a year) which is determined based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Feng Luming may also be entitled to receive discretionary bonuses as may be decided by the remuneration committee of the Company ("**Remuneration Committee**") having regard to the performance of Mr. Feng Luming and the Group. The remuneration of Mr. Feng Luming will be subject to annual review by the Remuneration Committee.

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

Mr. Feng Luming is the son of Mr. Feng. Other than this, Mr. Feng Luming did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Feng Luming has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters concerning the appointment of Mr. Feng Luming as an Executive Director that need to be brought to the attention of the Shareholders.

Dr. Chan Wing Mui Helen, *Independent Non-executive Director (to be appointed by the Company with effect from 1 May 2017)*

Dr. Chan, aged 58, will be appointed as an Independent Non-executive Director with effect from 1 May 2017. Dr. Chan is the Chief Executive Officer (Honorary) of the Promoting Happiness Index Foundation. She is a visiting lecturer in the School of Design of The Hong Kong Polytechnic University. Dr. Chan had worked in the Immigration Department of the Hong Kong Government for 28 years and retired as an Assistant Director. She made valuable contributions to the Quality Migrant Admission Scheme and enhanced travel convenience for tourists and business visitors. She was a member of the Community Investment and Inclusion Fund Committee of the Labour and Welfare Bureau.

Dr. Chan obtained a bachelor of science degree from The University of Hong Kong in 1982. She was awarded the postgraduate diploma in management studies from the City Polytechnic of Hong Kong in 1994. She obtained a master of science degree in information systems from The Hong Kong Polytechnic University in 1997. She obtained a master of science degree from The Chinese University of Hong Kong in 2002. Dr. Chan obtained a doctoral degree in Chinese criminal law in the Renmin University of China in 2008. She obtained a master of Buddhist studies degree from The University of Hong Kong in 2011. She obtained a master of arts degree in Chinese culture from The Hong Kong Polytechnic University in 2015.

Dr. Chan was awarded the Chief Executive's Commendation for the Government Service in July 2009 and the Hong Kong Immigration Service Medal for Distinguished Service in July 2008. She was also awarded the Hong Kong Immigration Service Long Service Medal in April 2001 and First Clasp in May 2008.

Save as disclosed above, Dr. Chan had not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between Dr. Chan and the Company, Dr. Chan will be appointed by the Company for a fixed term of three years commencing from 1 May 2017 which may be terminated by either party by giving to the other three months' prior notice in writing. The directorship of Dr. Chan will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Dr. Chan will be entitled to receive a director's remuneration of HK\$100,000 per annum (pro-rata adjusted for any period shorter than a year) which is determined based on her qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The remuneration of Dr. Chan will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Dr. Chan did not have any interest in the Shares within the meaning of Part XV of the SFO.

Dr. Chan did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Dr. Chan confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Dr. Chan has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters concerning the appointment of Dr. Chan as an Independent Non-executive Director that need to be brought to the attention of the Shareholders.

Mr. Wang Cheung Yue, *Independent Non-executive Director (to be appointed by the Company with effect from 1 May 2017)*

Mr. Wang, aged 73, will be appointed as an Independent Non-executive Director with effect from 1 May 2017. Mr. Wang is the chairman and a director of Salon Films (Hong Kong) Limited. The Wang family founded Salon Films (Hong Kong) Limited in 1969. Mr Wang has been a director of Salon Films (Hong Kong) Limited since 1969. Mr Wang is a director of The Hong Kong International Film Festival Society Limited, a director of Asian Film Awards Academy Limited, a member of the Hong Kong Advisory Board of British Academy of Film and Television Arts and a Honorary Consultant to the Academy of Film of Hong Kong Baptist University. Mr. Wang obtained a bachelor of arts degree in business administration from Whittier College, California.

Save as disclosed above, Mr. Wang had not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between Mr. Wang and the Company, Mr. Wang will be appointed by the Company for a fixed term of three years commencing from 1 May 2017 which may be terminated by either party by giving to the other three months' prior notice in writing. The directorship of Mr. Wang will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Wang will be entitled to receive a director's remuneration of HK\$100,000 per annum (pro-rata adjusted for any period shorter than a year) which is determined based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The remuneration of Mr. Wang will be subject to annual review by the Remuneration Committee.

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

Mr. Wang did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Wang has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters concerning the appointment of Mr. Wang as an Independent Non-executive Director that need to be brought to the attention of the Shareholders.

AGM NOTICE

HAILIANG 海亮
HAILIANG INTERNATIONAL HOLDINGS LIMITED
海亮國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2336)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Hailiang International Holdings Limited (the “Company”) will be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 16 June 2017 at 10:00 a.m. for the purposes to consider and, if thought fit, pass the following ordinary resolutions (as ordinary businesses):

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company (the “**Auditor**”) for the year ended 31 December 2016,
2. to re-elect the retiring Directors, each as separate resolution, and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration,
 - (a) to re-elect Mr. Feng Luming (馮櫓銘先生) as an Executive Director.
 - (b) to re-elect Dr. Chan Wing Mui Helen as an Independent Non-executive Director.
 - (c) to re-elect Mr. Wang Cheung Yue as an Independent Non-executive Director.
 - (d) to authorise the Board to fix the Directors’ remuneration.
3. to re-appoint ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2017 and to authorise the Board to fix its remuneration,

and, as ordinary businesses, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company,

AGM NOTICE

4. (A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the **“Shares”**) 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) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (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) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the exercise of the right of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; 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 the Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) and other relevant regulations in force from time to time,

shall not exceed 20% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the general mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the general mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and

AGM NOTICE

- (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 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 Articles of Association or any applicable laws to be held.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares or class of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange, in any territory applicable to the Company).”

- (B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) 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 number of the Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the repurchase mandate has been approved at the AGM, the maximum number of Shares that may be repurchased under the repurchase mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and

AGM NOTICE

(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 Articles of Association or any applicable laws to be held.”

and, as special business, to consider and, if thought fit, pass the following resolution as ordinary resolution (with or without modifications):

- (C) “**THAT** conditional upon the passing of the 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 numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of the total number 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 number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the extension mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued or dealt with under the extension mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.”

By Order of the Board
Hailiang International Holdings Limited
Feng Hailiang 馮海良
Chairman

Hong Kong, 27 April 2017

AGM NOTICE

Head Office and Principal Place of Business in Hong Kong:

Office 18, 6th Floor, World-wide House

No. 19 Des Voeux Road Central

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its 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/it 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 instrument of proxy. In the 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 officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The transfer books and register of members of the Company will be closed from 13 June 2017 to 16 June 2017, both days inclusive, to determine the entitlement of Shareholders to attend and vote at the above meeting, during which period no transfer of Shares will be registered. All transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 12 June 2017. The record date for determining the entitlement of Shareholders to attend and vote at the above meeting is 16 June 2017.
4. The instrument appointing a proxy and (if required by the Board), the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Wednesday, 14 June 2017 (Hong Kong time) (being not less than 48 hours before the time of the meeting) or any adjournment of such meeting (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
5. Completion and return of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment of such meeting convened and in such event, the instrument appointing a proxy previously submitted shall be deemed to be revoked.
6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it is solely entitled thereto, but if more than one of such joint holders be present at any 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 in respect of the joint holding.
7. An explanatory statement containing further details regarding the resolution numbered 4(B) above is set out in Appendix I to the circular of the Company dated 27 April 2017.

As at the date of this notice, the Board comprises one Non-executive Director, namely Mr. Feng Hailiang (馮海良先生) (Chairman); three Executive Directors, namely Mr. Cao Jianguo (曹建國先生) (Chief Executive Officer), Mr. Zhou Diyong (周迪永先生) and Ms. Ji Danyang (季丹陽女士); and three Independent Non-executive Directors, namely Mr. Chang Tat Joel, Mr. Ho Gilbert Chi Hang and Mr. Tsui Kun Lam Ivan.