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

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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 SkyOcean International Holdings Limited, you should at once hand this circular and the accompanying form of proxy and the 2016 Annual Report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SKYOCEAN INTERNATIONAL HOLDINGS LIMITED**

**天洋國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 593)**

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

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A notice convening the annual general meeting of SkyOcean International Holdings Limited (the "Company") to be held at Plaza 3, Lower lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 2 June 2017 at 10:00 a.m. is set out on pages 17 to 22 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. Wednesday, 31 May 2017 at 10:00 a.m.) before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders of the Company from attending and voting in person at the meeting or any adjournment thereof if they so wish.

28 April 2017

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## DEFINITIONS

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

“AGM”	annual general meeting of the Company to be held at Plaza 3, Lower lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 2 June 2017 at 10:00 a.m. or any adjournment thereof
“Board”	board of Directors
“Bye-laws”	bye-laws of the Company
“Company”	SkyOcean International Holdings Limited, a company incorporated in Bermuda with limited liability, with its securities listed on the main board of the Stock Exchange (Stock Code: 593)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company

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## DEFINITIONS

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“Share Buy-backs Code”	Hong Kong Code on Share Buy-backs
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“2016 Annual Report”	annual report of the Company for the year ended 31 December 2016
“%”	per cent.

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## LETTER FROM THE BOARD

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# SKYOCEAN INTERNATIONAL HOLDINGS LIMITED

## 天洋國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 593)**

*Executive Directors:*

Zhou Zheng (*Chairman and Chief Executive Officer*)

Lam Yu Yee, Benjamin (*Vice Chairman*)

Yang Hongguang

Lin Guoxiong

Chan Tak Kwong

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head Office and*

*Principal Place of Business:*

Unit 1101-12

Sun Hung Kai Centre

30 Harbour Road

Wanchai, Hong Kong

*Independent Non-Executive Directors:*

Li Chak Hung

Meng Xiaosu

Yang Buting

Zhao Daxin

28 April 2017

*To the Shareholders*

Dear Sir or Madam,

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

### INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of Directors; and (ii) the granting to the Directors of general mandates to issue and repurchase securities of the Company up to 20% and 10% respectively of the aggregate nominal amount of the Company's securities as at the date of the passing of such resolutions.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of nine (9) Directors, namely Mr. Zhou Zheng, Mr. Lam Yu Yee, Benjamin, Mr. Yang Hongguang, Mr. Lin Guoxiong, Mr. Chan Tak Kwong, Mr. Li Chak Hung, Dr. Meng Xiaosu, Mr. Yang Buting and Mr. Zhao Daxin.

Pursuant to Bye-laws 87(1) and (2) of the Bye-laws, at each annual general meeting 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 subject to retirement at least once every three (3) years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Bye-law 86(2) of the Bye-laws, 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 casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, 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 Shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next 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.

Pursuant to Bye-law 86(2) of the Bye-laws, Mr. Lam Yu Yee, Benjamin and Mr. Lin Guoxiong (was appointed as Director by the Board on 18 January 2017 and 13 July 2016, respectively) shall retire from office at the AGM. Pursuant to Bye-laws 87(1) and (2) of the Bye-laws, Mr. Yang Honggung, Mr. Yang Buting and Mr. Zhao Daxin shall retire from office by rotation at the AGM. All the retiring Directors are eligible and offer themselves for re-election at the AGM.

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## **LETTER FROM THE BOARD**

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Bye-law 88 of the Bye-laws provides that no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting, unless no earlier than the day after despatch of the notice of the general meeting appointed for such election and not less than seven (7) days before the date appointed for such general meeting there shall have been lodged at the head office and principal place of business of the Company a notice in writing signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice in writing signed by the person to be proposed of his willingness to be elected.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice in writing of his intention to propose such person for election as a Director and the notice in writing executed by the nominee of his willingness to be elected must be validly served at the head office and principal place of business of the Company at Unit 1101-12, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on or before Thursday, 25 May 2017.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SECURITIES**

At the annual general meeting of the Company held on 2 June 2016, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue or otherwise deal with additional securities of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("Existing Issue Mandate"), being 52,442,347 Shares; and (ii) to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("Existing Repurchase Mandate"), being 26,221,173 Shares.

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## LETTER FROM THE BOARD

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The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM. The Directors consider that the Existing Issue Mandate and the Existing Repurchase Mandate increase the flexibility in dealing of the Company's affairs and are in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

New general mandates to allot, issue or otherwise deal with additional securities of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution as set out in Resolution No. 4(A) of the notice of AGM will be proposed at the AGM. Subject to the passing of the resolution granting the proposed mandate to issue securities of the Company and on the basis that no further securities are issued or repurchased before the AGM, the Company will be allowed under such mandate to issue a maximum of 52,642,347 Shares, representing 20% of the issued share capital of the Company as at the Latest Practicable Date. In addition, a new general mandate to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution ("Securities Repurchase Mandate") as set out in Resolution No. 4(B) of the notice of AGM will also be proposed at the AGM. A resolution authorising the extension of the general mandate to the Directors to issue securities of the Company to include the aggregate nominal amount of such securities of the Company repurchased (if any) under the Securities Repurchase Mandate is to be proposed as Resolution No. 4(C) of the notice of AGM at the AGM.

With reference to the proposed new general mandates, the Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new securities of the Company pursuant to the relevant mandates.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against Resolution No. 4(B) to be proposed at the AGM in relation to the proposed Securities Repurchase Mandate is set out in Appendix II to this circular.

### **AGM**

The notice of AGM to be held at Plaza 3, Lower lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 2 June 2017 at 10:00 a.m. is set out on pages 17 to 22 of this circular. A copy of the 2016 Annual Report is despatched to the Shareholders together with this circular. Ordinary resolutions in respect of, inter alia, the re-election of the Directors and the general mandates to issue and repurchase securities of the Company will be proposed at the AGM.



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## LETTER FROM THE BOARD

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Pursuant to rule 13.39(4) of the Listing Rules and Bye-law 66 of the Bye-laws, a resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. Accordingly, all resolutions set out in the notice of the AGM will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. Wednesday, 31 May 2017 at 10:00 a.m.) before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the grant of general mandates to issue and repurchase securities of the Company, and to add the aggregate nominal amount of securities of the Company that may be repurchased to the aggregate nominal amount of the securities of the Company that may be allotted pursuant to the general mandate to issue securities of the Company are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### GENERAL INFORMATION

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

Yours faithfully,

For and on behalf of the Board

**SKYOCEN INTERNATIONAL HOLDINGS LIMITED**

**Zhou Zheng**

*Chairman*

*The biographical details of the Directors proposed to be re-elected at the forthcoming AGM are set out as follows:*

**Mr. Lam Yu Yee, Benjamin**

Mr. Lam, aged 56, was appointed as an Executive Director and Vice Chairman of the Company since January 2017. Mr. Lam was the executive director and deputy chief executive officer of Pacific Century Premium Developments Limited (“PCPD”), a property developer listed in Hong Kong. Mr. Lam served the company between 2004 to 2015. Prior to joining PCPD in 2004, Mr. Lam was chief financial officer of Asia Pacific Resources International Limited in Singapore in 2003 and was appointed as president of China operations in April 2004. Between 1999 to 2003, Mr. Lam was executive director and group chief financial officer of Sino Land Company Limited, a major property developer in Hong Kong. Prior to joining Sino Land Company Limited, he had worked in various investment banks and financial institutions for over 12 years and has substantial experience in corporate finance and investment banking. Mr. Lam holds a Bachelor of Science degree in Industrial Engineering from the University of Hong Kong and a Master of Business Administration degree from the Manchester Business School.

Mr. Lam has been appointed for a specific term until 17 January 2020, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Mr. Lam is entitled to a director’s fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Mr. Lam does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company.

Save as disclosed above, there is no other information in relation to Mr. Lam that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Lin Guoxiong**

Mr. Lin, aged 52, was appointed as an Executive Director of the Company since July 2016. He is responsible for strategic mergers and acquisitions investments. Mr. Lin has over 20 years' experience in corporate finance and corporate strategy development. In 2015, Mr. Lin was the chief investment officer of China National BlueStar (Group) Co., Ltd (中國藍星(集團)股份有限公司). From 2010 to 2014, Mr. Lin was a global emerging markets corporate development vice president of Covidien plc, a company then listed on the New York Stock Exchange (stock Code: COV). From 2007 to 2010, Mr. Lin was an Asia Pacific corporate mergers and acquisition vice president of Honeywell International Inc., a company listed on New York Stock Exchange (stock Code: HON). From 2000 to 2007, Mr. Lin was a global business development vice president of Huawei Technologies Co., Ltd. Mr. Lin graduated from Monash University, Australia, with a master's degree in business law in 2006, and obtained a master's degree in applied finance from Macquarie University, Australia in 1992. Mr. Lin is currently a vice president of SkyOcean Holdings Group Co., Ltd. (天洋控股集團有限公司) and general manger of mergers and acquisition centre.

Mr. Lin has been appointed for a specific term until 12 July 2019, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Mr. Lin is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Mr. Lin does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company.

Save as disclosed above, there is no other information in relation to Mr. Lin that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Yang Hongguang**

Mr. Yang, aged 54, was appointed as an Executive Director of the Company since January 2015. He graduated from Beijing Iron and Steel Institute (北京鋼鐵學院) (now known as University of Science & Technology Beijing (北京科技大學)) in 1984 and completed the Executive MBA Programme of China Europe International Business School and was awarded the degree of Master of Business Administration in 2003. Mr. Yang is currently an executive director and vice president of SkyOcean Holdings Group Co., Ltd. (天洋控股集團有限公司). Prior to that, Mr. Yang had been the executive vice president of Changchun Jida Easy Software Engineering Co., Ltd. (長春吉大工易軟件有限公司), general manager of Beijing Weihao Smart Glass Co., Ltd. (北京偉豪智能玻璃有限公司), deputy general manager of Qinhuangdao Anyue Real Estate Development Co., Ltd. (秦皇島安岳房地產開發有限公司), deputy general manager of Qinhuangdao Ocean Properties Co., Ltd. (秦皇島海洋置業有限公司) and vice president of Baotou Iron and Steel Design and Research Institute, Qinhuangdao Branch (包頭鋼鐵設計研究院秦皇島分院). Mr. Yang has more than 30 years of experience in enterprise management and development.

Mr. Yang has been appointed for a specific term until 8 January 2018, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Mr. Yang is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Mr. Yang does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company.

Save as disclosed above, there is no other information in relation to Mr. Yang that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Yang Buting**

Mr. Yang, aged 71, was appointed as an Independent Non-Executive Director of the Company in June 2014. He graduated from Changchun College of Geology (長春地質學院) (now known as College of Earth Science of Jilin University (吉林大學地球科學學院)) in 1969, and has been engaged in the film industry since 1972. He is currently a member of the China Film Association and the National Board of Film Censorship (國家電影審查委員會). He is a visiting professor of Beijing Film Academy, University of International Business and Economics, and the Communication University of China. Mr. Yang was a manager of Hebei Film Company (河北省電影公司), a vice general manager of China Film Company (中國電影公司), a director of China Research Institute of Film Science and Technology, the deputy head of the Bureau of Film under the State Administration of Radio, Film and Television of the PRC, and chairman of China Film Group Corporation. He has been awarded the State Science and Technology Awards and Huabiao Awards and is entitled to government allowance by the State Council of the PRC. He has extensive experience in film investment, production, promotion and distribution, establishment of cinema network and application of digital film technology. With over 30 years of experience in the film industry, Mr. Yang has led a number of influential film projects, such as the development of the national e-ticket administration system and IMAX movie camera, application and research of digital film technology, and the establishment of a national digital film production base (namely, the State Production Base of China Film Group (Huairou)), making substantial contribution to film development in China.

Mr. Yang has been appointed for a specific term until 29 June 2017, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Mr. Yang is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Mr. Yang does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company. Mr.

Yang has given an annual confirmation of his independence to the Company, has been assessed as independent by the nomination committee of the Board and is considered by the Board to be independent.

Save as disclosed above, there is no other information in relation to Mr. Yang that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Zhao Daxin**

Mr. Zhao, aged 62, was appointed as an Independent Non-Executive Director of the Company in December 2014. He graduated from the Chinese Faculty of Northwest University in 1977. After graduation, he served as the secretary of Youth League committee and the deputy party secretary in the Direct Subordinate Organization of Shaanxi Provincial Government. In 1989, he became the deputy chief of Yanta District, Xi'an City, Shaanxi Province. Mr. Zhao then served as the general manager and chief editor of China Record Corporation from May 2001 to February 2008, and the party secretary and vice chairman of China Record Corporation from February 2008 to October 2014.

Mr. Zhao has been appointed for a specific term until 4 December 2017, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Mr. Zhao is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Mr. Zhao does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company. Mr. Zhao has given an annual confirmation of his independence to the Company, has been assessed as independent by the nomination committee of the Board and is considered by the Board to be independent.

Save as disclosed above, there is no other information in relation to Mr. Zhao that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Securities Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$26,321,173.90 divided into 263,211,739 Shares.

Subject to the passing of the resolution granting the proposed mandate to repurchase securities of the Company and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 26,321,173 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS FOR REPURCHASES**

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 repurchase securities of the Company on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

The Directors would exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the securities of the Company can be repurchased on the terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2016, being the date to which the latest published audited consolidated financial statements of the Company were made up, if the general mandate to repurchase securities of the Company were to be exercised in full at the currently prevailing market value, it may not have an adverse impact on the working capital and gearing level of the Company.

The Directors do not propose to exercise the mandate to repurchase securities of the Company to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited consolidated financial statements of the Company or the gearing level, which in the opinion of the Directors, are from time to time appropriate for the Company.

**FUNDING OF REPURCHASES**

Repurchases to be made pursuant to the proposed Securities Repurchase Mandate would be financed out of funds legally available for such purpose in accordance with the Company’s Memorandum of Association and Bye-laws and the applicable laws of Bermuda and the Listing Rules.

**EFFECT OF THE TAKEOVERS CODE AND SHARE BUY-BACKS CODE**

Upon the exercise of the power to repurchase Shares pursuant to the Securities Repurchase Mandate, a Shareholder’s proportionate interests in the voting rights of the Company increases, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Share Buy-backs Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders’ interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

Name of Shareholders	Number of Shares held	Approximate % of the issued share capital	Note	Approximate % of the issued share capital should the Securities Repurchase Mandate be exercised in full
Knowledge Silicon Valley Limited	182,903,181	69.49	1	77.21
Sheng Bang Holdings Limited	182,903,181	69.49	1	77.21
Zhou Zheng	182,903,181	69.49	1	77.21

*Note:*

- The figure refers to the same interests held by SkyOcean Investment Holdings Limited, a wholly-owned subsidiary of Knowledge Silicon Valley Limited. Knowledge Silicon Valley Limited is owned as to 80% by Sheng Bang Holdings Limited, which in turn is wholly-owned by Mr. Zhou Zheng.



Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Securities Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the AGM, the interests of SkyOcean Investment Holdings Limited, Knowledge Silicon Valley Limited, Sheng Bang Holdings Limited and Zhou Zheng will be increased to approximately 77.21% of the total issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase in the interests of SkyOcean Investment Holdings Limited, Knowledge Silicon Valley Limited, Sheng Bang Holdings Limited and Zhou Zheng will not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code, and the amount of Shares held by the public will be reduced to less than 25% of the total issued share capital of the Company. The Directors have no present intention to repurchase Shares to the extent that it will result in the amount of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company if the Securities Repurchase Mandate is approved at the AGM.

#### **REPURCHASE OF SECURITIES OF THE COMPANY**

The Company did not purchase any securities of the Company on the Stock Exchange during the six months immediately preceding the Latest Practicable Date (i.e. 21 October 2016 to 21 April 2017).

#### **GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) have any present intention to sell any securities to the Company or its subsidiaries.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any securities of the Company to the Company, or have undertaken not to do so in the event that the Company is authorised to make repurchases of the securities of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Securities Repurchase Mandate to repurchase any securities of the Company in accordance with the Listing Rules and the applicable laws of Bermuda.

**PRICE OF SHARES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in the last twelve months:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>(HK\$)</i>	<i>(HK\$)</i>
<b>2016</b>		
April	8.94	8.30
May	8.46	7.95
June	8.45	8.00
July	9.60	8.00
August	10.90	9.00
September	9.38	8.10
October	9.30	8.61
November	11.32	8.77
December	12.58	9.62
<b>2017</b>		
January	16.88	10.64
February	16.58	14.78
March	17.40	15.92
April (up to the Latest Practicable Date)	16.52	14.52

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# SKYOCEAN INTERNATIONAL HOLDINGS LIMITED

## 天洋國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 593)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“Meeting”) of SkyOcean International Holdings Limited (“Company”) will be held at Plaza 3, Lower lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 2 June 2017 at 10:00 a.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2016.
2. (A) To re-elect Mr. Lam Yu Yee, Benjamin as executive director of the Company.  
(B) To re-elect Mr. Lin Guoxiong as executive director of the Company.  
(C) To re-elect Mr. Yang Hongguang as executive director of the Company.  
(D) To re-elect Mr. Yang Buting as independent non-executive director of the Company.  
(E) To re-elect Mr. Zhao Daxin as independent non-executive director of the Company.  
(F) To authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as Auditor and authorise the Board of Directors to fix its remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

### ORDINARY RESOLUTIONS

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

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- (b) the approval given in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which 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 given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the bye-laws of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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- (e) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda and other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting, and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares 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 as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, 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 hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to 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 at the date of the passing of this Resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda or other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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- (C) “**THAT** conditional upon the passing of Resolution Nos. 4(A) and 4(B) as set out in the notice convening the Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to Resolution No. 4(A) as set out in the notice convening the Meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the Shares repurchased by the Company under the authority granted pursuant to Resolution No. 4(B) as set out in the notice convening the Meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By Order of the Board  
**SKYOCEAN INTERNATIONAL HOLDINGS LIMITED**  
**Sze Wing Kin, Pierre**  
*Company Secretary*

Hong Kong, 28 April 2017

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and  
Principal Place of Business:*  
Unit 1101-12  
Sun Hung Kai Centre  
30 Harbour Road  
Wan Chai, Hong Kong

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*Notes:*

1. All resolutions set out in this notice of the Meeting will be taken by poll pursuant to the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Company in accordance with the Listing Rules.
2. A member of the Company entitled to attend and vote at the Meeting will be entitled to appoint one or more proxies to attend and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.
3. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.
4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours (i.e. Wednesday, 31 May 2017 at 10:00 a.m.) before the time fixed for the Meeting or any adjournment thereof.
5. 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 or she was 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.
6. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 29 May 2017 to Friday, 2 June 2017 (both days inclusive), during which period no transfer of Shares will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 26 May 2017.
7. In respect of Resolution No. 4(A) above, the Directors wish to state that they have no immediate plans to issue any new securities of the Company under this mandate. Approval is being sought from members as a general mandate, in compliance with the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20% of the issued share capital of the Company at the date of the passing of the resolution.
8. The general purpose of the authority to be conferred on the Directors by Resolution No. 4(B) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to repurchase securities of the Company representing up to a maximum of 10% of the securities of the Company at the date of the passing of the resolution on the Stock Exchange.