
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 a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Good Resources Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or 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.



GOOD RESOURCES

Good Resources Holdings Limited

天成國際集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

**PROPOSALS RELATING TO
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF THE NEW SHARE OPTION SCHEME,
TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

The notice convening the Annual General Meeting of the Company to be held at Units 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Tuesday, 28 November 2017 at 11:00 a.m. is set out on pages 28 to 33 of this circular.

A proxy form for use at the annual general meeting is enclosed herewith. If you do not intend to attend the meeting, you are requested to complete the proxy form and return the same to the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

19 October 2017

* for identification purposes only

DEFINITIONS

In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

“Adoption Date”	the date on which the New Share Option Scheme is adopted by a resolution of the Shareholders
“AGM”	the annual general meeting of the Company to be held at Units 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Tuesday, 28 November, 2017 at 11:00 a.m., notice of which is set out on pages 28 to 33 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors of the Company from time to time
“Board”	the board of Directors or a duly authorized committee thereof
“Bye-laws”	the Bye-Laws of the Company
“Company”	Good Resources Holdings Limited (天成國際集團控股有限公司) (stock code: 109), an exempted company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Eligible Participants”	full time or part time employees of the Group (including any directors, whether executive or non-executive and whether independent or not, of the Company or any of its subsidiary) or any adviser, consultant and agent of any member of the Group who, in the sole discretion of the Board, has contributed or may contribute to the Group eligible for Options under the New Share Option Scheme
“Exercise Price”	The price per Share at which the Shares are to be subscribed pursuant to the exercise of Options by the Grantees
“Existing Share Option Scheme”	the share option scheme of the Company which was adopted on 29 January, 2008

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in the ordinary resolution no. 4 of the Notice
“Grant Date”	the date of grant of Options to the Eligible Participants, which must be a trading day
“Grant Notice”	a notice for grant of Options to the Eligible Participants pursuant to the New Share Option Scheme
“Grantee(s)”	an Eligible Participant who accepts the Options to be granted pursuant to the terms of the New Share Option Scheme, or a person who inherits the Options due to the death of an initial Grantee, if permitted
“Group”	the Company and its subsidiaries, and a member refers to one of these companies
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 October 2017, being the latest practicable date for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“month”	a calendar month
“New Share Option Scheme”	the share option scheme of the Company proposed to be adopted at the AGM, a summary of the principal terms of which is set out in the Appendix III to this circular
“Notice”	the notice of the AGM set out on pages 28 to 33 of this circular
“Option(s)”	an option to subscribe for Shares pursuant to the terms of the New Share Option Scheme
“Option Period”	the period during which the Grantees may exercise Options, which is determined and notified by the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution no. 5 of the Notice

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“trading day(s)”	a day on which the Stock Exchange is open for trading equity securities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



GOOD RESOURCES

Good Resources Holdings Limited

天成國際集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

Executive Directors:

Mr. Lu Sheng (*Chairman*)

Mr. Chen Chuanjin

Non-executive Director:

Mr. Lo Wan Sing, Vincent

Independent non-executive Directors:

Mr. Chau On Ta Yuen

Mr. Zhang Ning

Mr. Wong Hok Bun, Mario

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business in Hong Kong:

Unit 3310-11, 33rd Floor

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

19 October 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS RELATING TO
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF THE NEW SHARE OPTION SCHEME,
TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the annual general meeting of the Company held on 28 November, 2016, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase the Shares on the Stock Exchange. The general mandate to repurchase the Shares granted in last year will also expire at the conclusion of the forthcoming AGM. At the forthcoming AGM, resolutions will be proposed:

LETTER FROM THE BOARD

- (a) to receive, consider and approve the audited consolidated financial statements and the reports of the Directors and of the Auditors for the year ended 30 June, 2017;
- (b) to grant a General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of such resolution;
- (c) to grant a Repurchase Mandate to the Directors to enable them to repurchase fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution;
- (d) to increase the number of Shares to be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (e) to re-elect the Directors who are due to retire at the AGM pursuant to the Bye-Laws;
- (f) to re-appoint the Auditors;
- (g) to adopt the New Share Option Scheme; and
- (h) to terminate the Existing Share Option Scheme.

GENERAL MANDATE TO ISSUE NEW SHARES

The Company had in issue an aggregate of 7,116,223,998 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the aggregate nominal amount of a maximum of 1,423,244,799 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Existing Share Option Scheme or any scrip dividend scheme which may be approved by the Shareholders.

GENERAL MANDATE TO REPURCHASE SHARES

Set out on pages 28 to 33 of this circular is the notice of the AGM. At the AGM, and as part of the special business of that meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. This circular is prepared for such purpose. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Clause 87(1) of the Bye-laws, Mr. Lu Sheng and Mr. Chen Chuanjin will retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election.

In accordance with Clause 86(2) of the Bye-laws, Mr. Wong Hok Bun, Mario, being an independent non-executive Director appointed with effect from 31 May 2017 to fill a casual vacancy on the Board, will retire from office at the forthcoming AGM and, being eligible, offer himself for re-election.

Details of such Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

ADOPTION OF THE NEW SHARE OPTION SCHEME

The Directors propose to adopt the New Share Option Scheme, which will be put to the Shareholders for approval at the AGM. The purpose of the New Share Option Scheme is to enable the Company to grant Options to the Eligible Participants in recognition of their contribution to the Group.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. A copy of the New Share Option Scheme is available for inspection at the registered office of the Company at Unit 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong during normal business hours from the date hereof up to and including the date of the AGM.

As of the Latest Practicable Date, there were 7,116,223,998 Shares in issue. Assuming there is no change to the issued share capital of the Company in the period commencing from the Latest Practicable Date to the date of the AGM, the total number of Shares that may be issued under the New Share Option Scheme and any other schemes of the Company will be 711,622,399 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM.

The subscription price for the Shares under the New Share Option Scheme shall be a price solely determined by the Board and notified to a grantee and shall be at least the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date on which an Option is granted; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheet for the 5 consecutive trading days immediately preceding the date on which an Option is granted; and (iii) the nominal value of a Share.

None of the Directors is a trustee of the New Share Option Scheme nor has any direct or indirect interest in the trustees of the New Share Option Scheme, if any.

The Directors consider that it is not appropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted at the Latest Practicable Date. The Directors believe that any statement regarding the value of the options as at the Latest Practicable Date will not be meaningful to the Shareholders, taking into account the number of variables which are crucial for the calculation of the option value which have not been determined. Such variables include the exercise period and other relevant variables such as the Options may become lapsed or cancelled prior to the normal expiry of their respective option periods on the happening of certain events as specified in the New Share Option Scheme which are not predictable or controllable by the Directors.

LETTER FROM THE BOARD

Conditions of the adoption of the New Share Option Scheme

The New Share Option Scheme shall take effect conditional upon:

- (A) the passing of an ordinary resolution to adopt the New Share Option Scheme by the Shareholders; and
- (B) the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares which may fall to be issued pursuant to the exercise of the Options in accordance with the terms of the New Share Option Scheme.

Application for listing

An application will be made by the Company to the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of any Options granted under the New Share Option Scheme.

TERMINATION OF EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was adopted by the Company pursuant to an ordinary resolution of the then Shareholders passed on 29 January 2008. Pursuant to the terms of the Existing Share Option Scheme, it shall be valid and effective until 29 January 2018, being 10 years after the adoption date of the Existing Share Option Scheme. Other than the Existing Share Option Scheme, the Company currently does not maintain any other share option scheme. Taking into account that the Existing Share Option Scheme will expire on 29 January 2018, the Board proposes to adopt the New Share Option Scheme pursuant to Chapter 17 of the Listing Rules and a resolution will be proposed at the AGM for the adoption of the New Share Option Scheme. Conditional upon the passing of the resolution by the Shareholders at the AGM for the adoption of the New Share Option Scheme, the Board proposes to terminate the Existing Share Option Scheme subject to the passing of a resolution by the Shareholders at the AGM. Upon the termination of the Existing Share Option Scheme, no further options shall be granted pursuant thereto but the Existing Share Option Scheme shall in all other respects remain in force to the extent necessary to give effect to the exercise of any outstanding options granted prior to its termination. As at the Latest Practicable Date, no share options were outstanding under the Existing Share Option Scheme.

NOTICE OF ANNUAL GENERAL MEETING

The Notice, which contains ordinary resolutions to approve the General Mandate, the Repurchase Mandate, the re-election of Directors, the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme among other things, is set out on pages 28 to 33 of this circular.

No shareholder is materially interested in the resolutions to be proposed at the AGM and therefore none of the Shareholders shall abstain from voting in respect of such resolutions.

LETTER FROM THE BOARD

A proxy form for use at the AGM is enclosed herewith. If you do not intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman will therefore demand a poll for every resolution put to the vote of the AGM.

RECOMMENDATIONS

The Directors believe that the General Mandate and the Repurchase Mandate are in the best interests of the Company and its Shareholders as a whole. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its net assets value and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and its Shareholders as a whole.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June, 2017, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Directors also believe that the re-election of Directors, the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme are in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Good Resources Holdings Limited
Lu Sheng
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly repurchasing its shares on the Stock Exchange from a connected person and a connected person is prohibited from knowingly selling his/her/its shares to the Company on the Stock Exchange.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any securities to the Company nor has any such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,116,223,998 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate (ordinary resolution numbered 5 in the Notice), and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorized under the Repurchase Mandate to repurchase a maximum of 711,622,399 Shares during the period from the date of passing of the ordinary resolution numbered 5 up to (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 its Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders of the Company in general meeting, whichever occurs first.

3. REASONS FOR THE REPURCHASE

The Directors believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate 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 and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and its shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under Bermuda laws and the memorandum of association and Bye-laws of the Company for such purpose. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June, 2017, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the twelve calendar months preceding the Latest Practicable Date were as follows:

Month	Share Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2016		
October	0.46	0.40
November	0.52	0.38
December	0.59	0.41
2017		
January	0.49	0.41
February	0.54	0.41
March	0.57	0.40
April	0.44	0.40
May	0.46	0.38
June	0.43	0.32
July	0.42	0.31
August	0.48	0.37
September	0.46	0.38
October (up to the Latest Practicable Date)	0.40	0.38

6. DISCLOSURE OF INTERESTS, THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their associates have any present intention to sell to the Company or its subsidiaries any of the securities in the Company under the Repurchase Mandate if such is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate, if granted, in accordance with the Listing Rules, all applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Cheng Kin Ming (the single largest Shareholder of the Company) held approximately 32.90% of the issued share capital. On the basis that no further issue or repurchase of the Shares by the Company and assuming that Mr. Cheng Kin Ming will not dispose of any of his Shares prior to the AGM, if the Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Cheng Kin Ming in the Company would increase to approximately 36.55% of the issued Shares. The Directors consider that such increase may give rise to an obligation on the part of Mr. Cheng Kin Ming to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in such takeover obligation. Besides, the Directors have no present intention to repurchase Shares to such extent which would result in the number of Shares held by the public being reduced to less than 25%.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

7. SHARES REPURCHASE MADE BY THE COMPANY

From 19 July 2017 to 18 August 2017, the Group repurchased a total of 88,470,000 Shares on the Stock Exchange at an aggregate purchase price of approximately HK\$39,000,000 (excluding expenses), which was paid wholly out of retained profits. Such repurchased shares were cancelled on 30 August 2017. Details of the repurchase of Shares are set out below:

Date of repurchase	Number of ordinary shares repurchased	Highest purchase price per share <i>HK\$</i>	Lowest purchase price per share <i>HK\$</i>	Purchase price (excluding expenses) <i>HK\$</i>
19 July 2017	1,010,000	0.350	0.345	353,450
24 July 2017	2,230,000	0.380	0.380	847,400
26 July 2017	1,720,000	0.395	0.390	679,150
27 July 2017	2,180,000	0.395	0.395	861,100
28 July 2017	1,650,000	0.410	0.410	676,500
31 July 2017	2,240,000	0.410	0.410	918,400
1 August 2017	3,490,000	0.420	0.410	1,456,850
2 August 2017	2,170,000	0.430	0.425	931,750
3 August 2017	7,620,000	0.440	0.435	3,344,700
4 August 2017	9,830,000	0.445	0.440	4,355,200
7 August 2017	3,790,000	0.450	0.445	1,701,550
8 August 2017	3,140,000	0.460	0.455	1,443,700
9 August 2017	12,000,000	0.470	0.455	5,550,000
10 August 2017	15,010,000	0.475	0.440	6,979,400
11 August 2017	860,000	0.425	0.425	365,500
14 August 2017	2,000,000	0.440	0.440	880,000
15 August 2017	7,480,000	0.450	0.435	3,311,600
16 August 2017	2,510,000	0.450	0.445	1,126,950
17 August 2017	1,540,000	0.430	0.430	662,200
18 August 2017	6,000,000	0.435	0.425	2,580,000
	88,470,000			39,025,400
	88,470,000			39,025,400

APPENDIX II DETAILS OF PROPOSED DIRECTORS TO BE RE-ELECTED

As required by the Listing Rules, the following are the particulars of the Director proposed to be re-elected at the forthcoming AGM.

1. Mr. LU Sheng (盧晟) (“**Mr. Lu**”), aged 44, is the Chairman and an Executive Director of the Company. He was appointed as an Executive Director of the Company and the Chairman of the Company on 29 June 2015 and 11 May 2016 respectively. Mr. Lu graduated from Jiangxi University of Finance and Economics with a bachelor degree in economics in July 1995. He received a master degree in accounting from Research Institute for Fiscal Science, Ministry of Finance in July 1998, and a doctor degree in management from Chinese Academy of Social Science in July 2004.

Mr. Lu has 18 years of experience in finance and investment. He worked as general manager in the finance and marketing department of Huaxia Bank from March 2012 to March 2015, and the investment department of Huaxia Bank from September 2007 to February 2012. Prior to joining Huaxia Bank, he worked at the investment department of Guolian Securities where he served as vice president from 2005 to August 2007, as general manager from 2004 to 2005, and as deputy general manager from 2002 to 2004.

Save as disclosed herein, Mr. Lu did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Lu has entered into a service contract as an Executive Director with the Company effective from 29 June, 2015 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Lu is entitled to a fixed fee of HK\$1,200,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lu was interested in 600,000,000 Shares and save as disclosed herein, Mr. Lu does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Lu has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Lu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF PROPOSED DIRECTORS TO BE RE-ELECTED

2. Mr. CHEN Chuanjin (陳傳進) (“**Mr. Chen**”), aged 52, is the Chief Executive Officer and an Executive Director of the Company. He was appointed as a Non-executive Director and a member of the Audit Committee of the Company on 29 June 2015 and was re-designated/appointed as an Executive Director and the Chief Executive Officer of the Company on 30 June 2016. Mr. Chen ceased to be a member of the Audit Committee on 30 June 2016.

Mr. Chen obtained a master degree in Master of Business Administration in The Open University of Hong Kong in 2007. Mr. Chen is the founder of Tianjin Binhai Zone Venture Investment Fund. During the period from May 2002 to December 2007, Mr. Chen had been the vice president of the assessment management department, head of risk management of Tianjin Branch, and Manager of the risk management committee of China Development Bank. During the period from February 2009 to December 2014, he had been the assistant to senior assessment manager of China Development Bank. Mr. Chen is the pioneering lecturer of the Master of Business Administration course organised by Newhuadu Business School where he assessed more than 200 investment projects with a total investment amount over RMB150 billion. He also took the lead on the publication of a book named “Guidance on Private Equity Financing in the PRC”.

Save as disclosed herein, Mr. Chen did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Chen has entered into a service contract as an Executive Director with the Company effective from 30 June, 2016 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Chen is entitled to a fixed fee of HK\$1,000,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen was interested in 10,000,000 Shares and save as disclosed herein, Mr. Chen does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chen has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF PROPOSED DIRECTORS TO BE RE-ELECTED

3. Mr. WONG Hok Bun, Mario (“**Mr. Wong**”), aged 38, is an Independent Non-executive Director of the Company. He was appointed as an Independent Non-executive Director of the Company, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company on 31 May 2017.

Mr. Wong holds a Bachelor of Economics and Finance from The University of Hong Kong and is a fellow member of the Hong Kong Institute of Certified Public Accountants (FCPA). He is a CFA charterholder and a member of The Australasian Institute of Mining and Metallurgy (MAusIMM). He has over 15 years of experience in auditing, accounting, financial management and corporate finance. Mr. Wong is currently an executive director, chief financial officer, company secretary and authorised representative of Theme International Holdings Limited (stock code: 990), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Save as disclosed herein, Mr. Wong did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Wong has entered into a service contract as an Independent Non-executive Director with the Company effective from 31 May, 2017 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Wong is entitled to a fixed fee of HK\$300,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Wong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved at the AGM:

1. PURPOSE

The purpose of the New Share Option Scheme is to enable the Company to grant Options to Eligible Participants in recognition of their contribution to the Group. The New Share Option Scheme shall be subject to the administration of the Directors whose decision on all matters arising in relation to the New Share Option Scheme or their interpretation or effect shall (save as otherwise provided therein) be final and binding on all persons who may be affected thereby.

2. WHO MAY JOIN

The Eligible Participants of the New Share Option Scheme include full time or part time employees of the Group (including any Directors, whether executive or non-executive and whether independent or not, of the Company or any of its subsidiary) or any adviser, consultant and agent of any member of the Group who, in the sole discretion of the Board, has contributed or may contribute to the Group.

An Eligible Participant shall ensure that any exercise of Option is valid and complies with all laws, legislations and regulations to which he/she is subject. The Directors may, as a condition precedent of allotting Shares upon an exercise of an Option, require the relevant Eligible Participant to produce such evidence as it may reasonably require for such purpose.

3. ACCEPTANCE OF OPTION OFFER

Any Option offer will be deemed to have been accepted and the number of Options specified in the Grant Notice will be deemed to have been granted when the duplicate letter comprising acceptance of the grant of Options duly signed by the Grantee together with a remittance in favour of the Company of HK\$1 as consideration for acceptance of the grant of Options is received by the Company.

If any Eligible Participants do not accept the grant of Option within the requisite 28-day period, the grant of Option shall be deemed to have been irrevocably declined.

4. GRANT AND TERMS OF OPTIONS

- (i) Subject to the terms of the New Share Option Scheme, the Board shall in its absolute discretion be entitled to grant Options to any Eligible Participants at the Exercise Price at any time within 10 years after the Adoption Date. The Board may determine the Exercise Price and the number of Shares to be subscribed (which must be an integral multiple of a board lot for dealing in the Shares) in accordance with the terms of the New Share Option Scheme.
- (ii) Without prejudice to the terms of the New Share Option Scheme and Chapter 17 of the Listing Rules, the Board shall have the right to impose any additional conditions and restrictions as it thinks appropriate on the grant of Options.

- (iii) Any terms and conditions under which the Options are granted as may be determined by the Board (subject to compliance with the requirements of the Listing Rules) shall be specified in the Grant Notice, which terms and conditions may include, amongst others, any additional requirements imposed by the Board and on any individual or all Grantees of the Options.

5. EXERCISE OF OPTIONS AND EXERCISE PRICE

- (i) An Eligible Participant may accept a lesser amount of Options as specified on the Grant Notice provided that the amount accepted shall not be less than a board lot for dealing in Shares or an integral multiple thereof.

An Option may be exercised in whole or in part (but if in part only, in respect of a board lot or any integral multiple thereof) at any time during the Option Period or in the circumstances set out in paragraphs 11 to 15 below by the Grantee giving notice in writing to the Company stating the fact that the Option will be exercised, specifying the number of Shares to be subscribed, and making payments to the Company for the subscription together with any taxes (if appropriate) and performing all other matters reasonably required by the Company. Within 28 days after receipt of the notice for exercise of the Option and the subscription monies and, where appropriate, receipt of the Auditors' certificate in the circumstances set out in paragraph 16 below, the Company shall allot and issue the relevant Shares to the Grantee credited as fully paid and issue to the Grantee a share certificate in respect of the Shares so allotted.

- (ii) The number of Options to be exercised shall be subject to any additional conditions imposed by the Board in accordance with the requirements described in paragraph 4 above, and the Board shall have final interpretation to such conditions which shall be binding on all the Eligible Participants, unless otherwise required. The Board will determine performance targets concerned and set out the same in the Grant Notice.
- (iii) The holder of an Option granted under the New Share Option Scheme shall have no voting, dividend, transfer and other rights, including those arising on a liquidation of the Company, attaching to the Options, except as provided otherwise pursuant to applicable laws, regulations or the articles of association of the Company in effect from time to time.
- (iv) The Exercise Price will be determined by the Board at its absolute discretion and notified to a Grantee. The minimum Exercise Price shall not be less than the higher of:
 - (A) the closing price of the Shares on the Stock Exchange on the Grant Date in respect of such Options;
 - (B) the average closing price of the Shares on the Stock Exchange for the five consecutive trading days immediately preceding the Grant Date in respect of such Options; and
 - (C) the nominal value of a Share.

6. TIME OF EXERCISE OF OPTIONS

Without prejudice to the Board's discretion to impose additional conditions on the exercise of Options set out in paragraph 4 above, the Options shall be effective after such date as set out in the relevant Grant Notice. The proportion of the coming into effect of the Options shall be set out in the Grant Notice.

Subject to the provisions in paragraphs 11 to 15 below, an Option under the New Share Option Scheme which is vested and has not lapsed may be exercised at any time during such period notified by the Board as not exceeding 10 years from the Grant Date. The exercise of Options may also be subject to any conditions imposed by the Board at the time of offer as set out in paragraph 4 above.

7. MAXIMUM NUMBER OF SHARES SUBJECT TO THE NEW SHARE OPTION SCHEME

- (i) Subject to the limits referred to in paragraphs 7(ii), 7(iii) and 7(iv) below, the total number of Shares to be allotted upon exercise of the Options granted under the New Share Option Scheme and other share option schemes of the Company must not in aggregate exceed 10% of the issued share capital for the time being.
- (ii) Without prejudice to the limit referred to in paragraph 7(i), the total number of Shares which may be allotted upon exercise of the Options granted under the New Share Option Scheme and other schemes of the Company must not in aggregate exceed 10% of the issued share capital of the Company on the Adoption Date.

Options lapsed in accordance with the terms of the New Share Option Scheme will not be counted for the purpose of calculating the 10% limit in this paragraph 7(ii).

- (iii) Without prejudice to the limit referred to in paragraph 7(i), the Company may refresh the 10% limit under paragraph 7(ii) from time to time with the approval of its Shareholders at a general meeting, provided that the refreshed limit shall not exceed 10% of the issued share capital as at the date of approval of the limit.

Options previously granted under the New Share Option Scheme or other schemes (including those outstanding, cancelled or lapsed and those exercised) shall not be counted for the purpose of calculating the new 10% limit as refreshed.

- (iv) Without prejudice to the limit referred to in paragraph 7(i), the Company may convene a separate general meeting and obtain a separate approval from its Shareholders at a general meeting to permit the grant of Options which will result in the number of Shares in respect of all the Options granted exceeding the then 10% limit set out in paragraph 7(ii) above (based on the refreshed results from time to time), provided that such Options are granted only to the Eligible Participants specifically identified by the Company before Shareholders' approval is sought.

The information required by the Listing Rules must be delivered to the Shareholders, including a circular to the Shareholders which contains a generic description of the specific Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purposes of the grant of the Options to the specified Eligible Participants, and the explanation as to how the grant of the Options serves such purpose.

- (v) The limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other schemes of the Company must not exceed 30% of the relevant class of Shares in issue from time to time. No Options may be granted under the New Share Option Scheme or any other schemes of the Company if this will result in this limit being exceeded.
- (vi) The limits referred to in this paragraph 7 and paragraph 8 below will be adjusted in accordance with the provisions set out in paragraph 16, in the event of any alteration in the capital structure of the Company whether by way of capitalisation issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company, provided that no such adjustment shall be made in the event of an issue of Shares as a consideration in respect of a transaction to which the Company is a party.

8. MAXIMUM ENTITLEMENT OF EACH PARTICIPANT

If the total number of Shares allotted and which may fall to be allotted upon exercise of all the Options granted and to be granted (including exercised, cancelled and outstanding Options) to an Eligible Participant in any 12-month period in aggregate exceeds 1% of the issued share capital of the Company at the time, no further grant of Options shall be given to such Eligible Participant.

Options may be granted to any Eligible Participant in excess of the individual limit of 1% in any 12-month period with the approval of the Shareholders at a general meeting (with such Eligible Participant and his/her associates abstaining from voting). For the relevant general meeting, the relevant information required by the Listing Rules must be delivered to the Shareholders, including a circular to the Shareholders which discloses the identity of the Eligible Participant, and the number and terms of the Options to be granted (and Options previously granted to such Eligible Participant). The number and terms (including the exercise price) of the Options to be granted to such Eligible Participant must be fixed before Shareholders' approval, and the date of the Board meeting for proposing such further grant shall be taken as the Grant Date for the purpose of calculating the Exercise Price.

9. RESTRICTIONS ON GRANT OF OPTIONS TO DIRECTORS, CHIEF EXECUTIVES OR SUBSTANTIAL SHAREHOLDERS ETC.

Each grant of Options to an Eligible Participant who is a Director, chief executive or Substantial Shareholder of the Company, or any of their respective associates, under the New Share Option Scheme must be approved by the independent non-executive Directors.

Where any grant of Options to a Substantial Shareholder of the Company, or an independent non-executive Director, or any of his/her associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted under the New Share Option Scheme (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (A) representing in aggregate over 0.1% of the Shares in issue; and
- (B) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million,

such further grant of Options by the Board must be approved by the Shareholders at a general meeting of the Company (the vote on such approval to be taken on a poll). All connected persons (as defined in the Listing Rules) must abstain from voting in favour at such general meeting.

A Shareholders' circular must be prepared by the Company explaining the proposed grant, disclosing the number and terms of the Options to be granted and containing the recommendation from the independent non-executive Directors as to voting and any other information as required under the Listing Rules.

Any change in the terms of Options granted to Substantial Shareholders of the Company or an independent non-executive Director or any of their respective associates must be approved by the Shareholders at general meeting in the manner detailed above.

10. NON-TRANSFERABILITY OF OPTIONS

Except for the transmission of an Option in accordance with paragraph 11 below, no Grantee has the right to sell, transfer, guarantee, charge, pledge, encumber or create any interest in favour of any third party over or in relation to any Option, or enter into any agreement in respect of any of the foregoing, or procure or impair any interest of any third party in direct or indirect connection with an Option. Any breach of the foregoing by the Grantee shall automatically invalidate any Option granted to such Grantee and further entitle the Company to cancel any other Option held by such Grantee (to the extent not already exercised).

11. RIGHTS ON DEATH

In the event of the Grantee, being an employee of a member of the Group, ceasing to be an Eligible Participant by reason of his death and none of the events which would be a ground for termination of his/her employment under paragraph 17(C) below has occurred, his/her personal representative(s) may exercise the Option (to the extent not already exercised) in whole or in part within a period of 12 months following the date of death, or such longer period as the Directors may determine or, if any of the events referred to in paragraphs 13, 14 or 15 occur during such period, exercise the Option pursuant to paragraphs 13, 14 or 15 respectively.

12. RIGHTS ON CEASING EMPLOYMENT

- (i) In the event of the Grantee, being an employee of a member of the Group, ceasing to be an Eligible Participant for any reason other than his/her death or the termination of his/her employment on one or more of the grounds specified under paragraph 17(C) below before exercising the Option in full, the Option (to the extent not already exercised) shall lapse on the date of cessation or termination and shall not be exercisable unless the Directors otherwise determine in which event the Grantee may exercise the Option (to the extent not already exercised) in whole or in part within such period as the Directors may determine following the date of such cessation or the termination or, if any of the events referred to in paragraphs 13, 14 or 15 occur during such period, exercise the Option pursuant to paragraphs 13, 14 and 15 respectively. The date of cessation or termination as aforesaid shall be the last day on which the Grantee was actually at work with the Company or the relevant subsidiary whether or not salary is paid in lieu of notice.

- (ii) In the event of the Grantee who is an employee of the Group ceasing to be an Eligible Participant by resignation, retirement, expiry of employment contract or termination of employment for any reason other than any of the events specified in paragraphs 11 and 12(i) before exercising the Option in full, the Grantee or as appropriate, his/her personal representative(s), may exercise the Option (to the extent not already exercised) in whole or in part within a period of one month following the date of such cessation or termination or, if any of the events referred to in paragraphs 13, 14 or 15 occurs during such period, exercise the Option pursuant to paragraphs 13, 14 and 15 respectively. The date of cessation or termination as aforesaid shall be the last day on which the Grantee is actually at work with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not.

13. RIGHTS ON A GENERAL OR PARTIAL OFFER

If a general or partial offer, whether by way of takeover offer, share repurchase offer, or scheme of arrangement or otherwise in like manner is made to all the Shareholders, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert (as defined in the Takeovers Code) with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the Grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Options granted to them, the Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the Grantee shall, notwithstanding any other terms on which his/her Options were granted, be entitled to exercise the Option (to the extent not already exercised) to its full extent or to the extent specified in the Grantee's notice to the Company for the exercise of Option at any time thereafter and up to the closing of such offer (or any revised offer) or the record date for entitlements under the scheme of arrangement, as the case may be.

14. RIGHTS ON WINDING-UP

In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date or as soon as after it despatches such notice to each member of the Company give notice thereof to all Grantees (containing an extract of the provisions of this paragraph).

Each Grantee or his/her personal representative(s) shall be entitled to exercise all or any of his/her Options (to the extent not already exercised) at any time not later than 5 trading days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the trading day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the Grantee credited as fully paid.

15. RIGHTS ON A COMPROMISE OR ARRANGEMENT

In the event of a compromise or arrangement between the Company and its members or creditors being proposed for the purpose of or in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same date as it gives notice of the meeting to its members or creditors to consider such a scheme or arrangement.

Any Grantee (or his/her personal representative(s)) may by notice in writing to the Company accompanied by a remittance of the full amount of the Exercise Price in respect of which the notice is given (such notice to be received by the Company not later than 5 trading days prior to the proposed meeting) exercise the Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice and the Company shall as soon as possible and in any event no later than the trading day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise of the Option credited as fully paid and register the Grantee as Shareholder thereof.

16. REORGANISATION OF CAPITAL STRUCTURE

In the event of capitalisation of profits or reserves, rights issue or other offer of securities to shareholders (including any securities convertible into share capital or warrants or options to subscribe for any share capital of the Company, but excluding Options under the New Share Option Scheme and options under any other similar employee share option schemes of the Company), consolidation, subdivision or reduction of the share capital of the Company or otherwise howsoever whilst any Option remains exercisable or the New Share Option Scheme remains in effect, then, in any such case the Company shall engage the Auditors or an independent financial adviser to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, having regard to any applicable guidelines issued by the Stock Exchange from time to time, to:

- (A) the number or nominal amount of Shares to which the New Share Option Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or
- (B) the Exercise Price of any Option; and/or
- (C) the method of exercise of any Option; and/or
- (D) the maximum number of Shares referred to in paragraphs 7 and 8 above

and an adjustment as so certified by the Auditors or the independent financial adviser shall be made, provided that:

- (i) any such adjustment shall be made on the basis that the aggregate Exercise Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event;
- (ii) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (iii) no such adjustment shall be made the effect of which would be to increase the proportion of the issued share capital of the Company for which any Grantee would have been entitled to subscribe had he exercised all the Options held by him/her immediately prior to such adjustment; and
- (iv) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment.

If there has been any alteration to the capital structure of the Company as referred to above, the Company shall, upon receipt of a notice for exercise of the Option from a Grantee, inform the Grantee of such alteration and shall either inform the Grantee of the adjustment to be made in accordance with the certificate of the Auditors or the independent financial adviser obtained by the Company for such purpose or, if no such certificate has yet been obtained, inform the Grantee of such fact and engage the Auditors or the independent financial adviser as soon as practicable thereafter to issue a certificate in that regard in accordance with the above.

In giving any certificate under this paragraph 16, the Auditors and the independent financial adviser shall be deemed to be acting as experts and not as arbitrators and their certificate shall, in the absence of manifest error, be final, conclusive and binding on the Company and all persons who may be affected thereby. The costs of such Auditors or independent financial adviser (as the case may be) engaged for the purpose of certifying and making any adjustments shall be borne by the Company.

17. LAPSE OF OPTIONS

An Option will lapse and shall not be exercised (including the Options that have been effective but have not yet been exercised, and the Options which have not been effective) on the earliest of:

- (A) the last day of the Option Period;
- (B) the last day of any of the other periods referred to in paragraphs 11 to 15 above;
- (C) the date on which a Grantee, being an employee of a member of the Group, ceases to be an Eligible Participant by reason of a termination of his/her employment or engagement on one or more of the grounds that he has been guilty of persistent or serious misconduct or other grounds on which an employer would be entitled to summarily terminate his/her employment pursuant to applicable law, or has become bankrupt or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Company and its subsidiaries into disrepute); and
- (D) the date on which a breach of paragraph 10 above is committed.

A resolution of the Directors to the effect that the employment of a Grantee has or has not been terminated on one or more of the grounds specified in paragraph 17(C) shall be conclusive and binding on the Grantee.

18. RANKING OF SHARES

The Shares to be allotted upon the exercise of an Option will be subject to the provisions of the articles of association of the Company for the time being in force and will rank pari passu with the fully paid Shares in issue on the date of allotment, including participating in dividends and other distributions paid or made on or after the date of allotment other than any dividends or other distributions declared or recommended or resolved to be paid or made prior to the date of allotment. A Share issued upon the exercise of an Option shall not carry voting rights prior to the Grantee being registered as a Shareholder.

19. CANCELLATION OF OPTIONS

With the consent of the Grantee, any cancellations of the Options granted but not exercised shall be allowed with the approval of the Board.

Where new Options (excluding the cancelled Options) may be granted to the Grantee in accordance with the New Share Option Scheme, the new Options shall be subject to restrictions described in paragraphs 7 and 8 above, and comply with the terms of the New Share Option Scheme.

20. AMENDMENTS TO THE NEW SHARE OPTION SCHEME AND TERMS OF OPTIONS

The New Share Option Scheme may be altered by a resolution of the Board, provided that:

- (A) any alterations to the advantage of Eligible Participants in relation to any matters set out in Rule 17.03 of the Listing Rules;
- (B) any alterations to the terms of the New Share Option Scheme which are of a material nature or any changes to the terms of the Options granted (save where the alterations take effect automatically under the existing terms of the New Share Option Scheme); or
- (C) any change to the authority of the Directors in relation to any alteration to the terms of the New Share Option Scheme,

shall only be altered with the prior approval of Shareholders at a general meeting, provided that no such alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration except with consent of such majority of the Grantees as would be required of the Shareholders under the articles of association for the time being of the Company for a variation of the rights attached to the Shares. After any alterations, the amended terms of the New Share Option Scheme must comply with the relevant requirements of Chapter 17 of the Listing Rules.

21. TERMINATION OF THE NEW SHARE OPTION SCHEME

The Board may, by resolution, terminate the operation of the New Share Option Scheme at any time and in such event no further Options shall be granted under the New Share Option Scheme. All Options granted prior to the termination of the New Share Option Scheme and in compliance with the requirements of Chapter 17 of the Listing Rules shall continue to be valid and exercisable and the provisions of the New Share Option Scheme shall remain in full force and effect in relation to any such Options.

22. TERM OF THE NEW SHARE OPTION SCHEME

Subject to the Board exercising its right under the New Share Option Scheme to terminate the New Share Option Scheme, the New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date, after which period no further Options will be granted pursuant to the New Share Option Scheme but the terms of the New Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted or exercised prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme.

23. CONDITIONS

The effectiveness of the New Share Option Scheme is subject to:

- (A) the passing of an ordinary resolution to adopt the New Share Option Scheme by the Shareholders at a general meeting of the Company; and
- (B) the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares which may fall to be issued pursuant to the exercise of the Options in accordance with the terms of the New Share Option Scheme.

24. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS

A grant of Options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such information has been published or disclosed in accordance with the requirements of the Listing Rules. In particular, no Option may be granted during the period commencing one month immediately preceding the earlier of:

- (A) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (B) the deadline for the Company to publish an announcement of its results for any year, half year, under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement. The period during which no Option may be granted will cover any period of delay in the publication of a results announcement by the Company.

25. MANAGEMENT

The Board is responsible for the management of the New Share Option Scheme, and the resolutions of the Board shall be final (unless otherwise required under the terms of the New Share Option Scheme and Chapter 17 of the Listing Rules) and binding on all persons who may be affected by the New Share Option Scheme.

Unless otherwise required, the decisions made by the Board in respect of any disputes resulting from the New Share Option Scheme shall have final adjudication and shall be binding.

NOTICE OF ANNUAL GENERAL MEETING



GOOD RESOURCES

Good Resources Holdings Limited

天成國際集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Good Resources Holdings Limited (“**Company**”) will be held at Units 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Tuesday, 28 November, 2017 at 11:00 a.m. to transact the following ordinary businesses:

AS ORDINARY RESOLUTIONS

1. To receive, consider and approve the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 30 June, 2017;
2.
 - (a) To re-elect Mr. Lu Sheng as Executive Director;
 - (b) To re-elect Mr. Chen Chuanjin as Executive Director;
 - (c) To re-elect Mr. Wong Hok Bun, Mario as Independent Non-executive Director; and
 - (d) To authorize the Board of Directors to fix the remuneration of the Directors of the Company;
3. To re-appoint the Company’s Auditors, Messrs. BDO Limited, and to authorize the Board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

and, as special business, to consider and, if thought fit, passing the following resolutions with or without amendments as Ordinary Resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (**“Shares”**, each a **“Share”**) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors of the Company 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 options or otherwise), issued or dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors of the Company are so authorized by a separate Ordinary Resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of that Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever in the earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**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 of the Company to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) Subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Bye-laws of the Company, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) The aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) For the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”
6. “**THAT** subject to the Ordinary Resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to Resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution no. 5 above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution.”
7. “**THAT**, subject to and conditional upon the Stock Exchange granting approval of the listing of, and permission to deal in Shares which may fall to be allotted and issued pursuant to the exercise of any options which may be granted under the new share option scheme of the Company (the “**New Share Option Scheme**”), the rules of which are contained in the document marked “A” produced to the meeting and for the purposes of identification signed by the chairman of the meeting, the New Share Option Scheme be and is hereby approved and adopted as at the date of passing this resolution and that the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary, desirable or expedient in order to give full effect to the New Share Option Scheme including but without limitation:
- (a) to manage and administer the New Share Option Scheme;
 - (b) to modify and/or amend the New Share Option Scheme from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the Listing Rules; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) the Directors of the Company be and are hereby authorised to grant options to subscribe for Shares in accordance with the rules of the New Share Option Scheme and the Listing Rules as at the date of passing of this resolution, and to allot and issue from time to time such number of Shares as may fall to be issued pursuant to the exercise of the options under the New Share Option Scheme subject to such limitations and restrictions pursuant to the terms of the New Share Option Scheme.”
8. “**THAT**, subject to and conditional upon the passing of Resolution no. 7, the existing share option scheme (“**Existing Share Option Scheme**”) adopted by the Company pursuant to a resolution passed by the then shareholders of the Company on 29 January 2008 (a copy of the Existing Share Option Scheme having been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) be and is hereby terminated and cease to have any further effect save and except that the Existing Share Option Scheme will remain in force to the extent necessary to give effect to the exercise of the options granted thereunder prior to termination thereof.”

By Order of the Board
Good Resources Holdings Limited
Lu Sheng
Chairman

Hong Kong, 19 October 2017

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Units 3310-11, 33rd Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, on a poll, subject to the provisions of the Bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's Hong Kong branch registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjourned meeting.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for these purposes seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint shareholding.
4. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of the Company of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors of the Company have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed Resolution no. 5 above, the Directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed Resolution as required by the Listing Rules is set out in the circular of the Company dated 19 October 2017.

As at the date hereof, the Board of Directors of the Company consists of:

Executive Directors

Lu Sheng (*Chairman*)
Chen Chuanjin

Non-executive Director

Lo Wan Sing, Vincent

Independent Non-executive Directors

Chau On Ta Yuen
Zhang Ning
Wong Hok Bun, Mario