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

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

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**Enerchina Holdings Limited**  
**威華達控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 622)

**PROPOSALS INVOLVING GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
REFRESHMENT OF SCHEME MANDATE LIMIT,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of the Company to be held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 4 June 2018 at 10:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you intend to attend the meeting, please complete and sign the enclosed proxy form in accordance with the instructions stated thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong 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 at the meeting (or any adjournment thereof) should you so wish. In such event, the proxy form shall be deemed to be revoked.

\* For identification purpose only

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
<b>1. INTRODUCTION</b> .....	4
<b>2. GENERAL MANDATE TO REPURCHASE SHARES</b> .....	5
<b>3. GENERAL MANDATE TO ISSUE SHARES</b> .....	5
<b>4. REFRESHMENT OF SCHEME MANDATE LIMIT</b> .....	6
<b>5. RE-ELECTION OF THE RETIRING DIRECTORS</b> .....	7
<b>6. ANNUAL GENERAL MEETING</b> .....	8
<b>7. ACTION TO BE TAKEN</b> .....	8
<b>8. RESPONSIBILITY STATEMENT</b> .....	8
<b>9. RECOMMENDATION</b> .....	9
<b>APPENDIX I — EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE</b>	10
<b>APPENDIX II — DETAILS OF THE RETIRING DIRECTORS PROPOSED                   TO BE RE-ELECTE</b> .....	13
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	16

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 4 June 2018 at 10:00 a.m.
“AGM Notice”	the notice for convening the AGM as set out on pages 16 to 20 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2017
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Enerchina Holdings Limited (Stock Code: 622), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company for the time being
“Existing Share Option Scheme”	the share option scheme of the Company adopted pursuant to an ordinary resolution of the Shareholders passed on 17 May 2012
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 5(A) up to a maximum of 10% of the total number of Shares in issue as at the date of passing of such resolution

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## DEFINITIONS

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“Resolutions”	the Ordinary Resolution(s)
“Rights Issue”	the rights issue on the basis of one(1) rights share for every two(2) Shares at HK\$0.265 per rights share completed on 14 March 2017, of which 3,596,923,332 rights shares have been allotted
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the Existing Share Option Scheme of the Company, which shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Existing Share Option Scheme or of the renewal of such limit
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share Buy-Back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities
“Share Consolidation”	the share consolidation for every five (5) issued and unissued existing shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of HK\$0.05 each in the share capital of the Company completed on 7 November 2017, of which the issued shares capital as at 7 November 2017 changed from 14,519,400,994 to 2,903,880,198
“Share Issue Mandate”	a general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution No. 5(B) up to 20% of the total number of Shares in issue as at the date of passing of such resolution
“Share(s)”	share(s) of HK\$0.05 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers

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## DEFINITIONS

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“Terminated Scheme”                      the share option scheme of the Company adopted on 24 May 2002 and terminated pursuant to an ordinary resolution of the Shareholders passed on 17 May 2012

“%”    per cent

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## LETTER FROM THE BOARD

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### **Enerchina Holdings Limited**

**威華達控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 622)**

*Executive Directors:*

Sam Nickolas David Hing Cheong

*(Acting Chairman)*

Chow Chi Wah Vincent

*(Managing Director)*

Wong Yat Fai

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

25th Floor

China United Centre

28 Marble Road

Hong Kong

*Independent Non-executive Directors:*

Cheung Wing Ping

Ma Ka Ki

Hung Cho Sing

Chan Hak Kan

24 April 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
REFRESHMENT OF SCHEME MANDATE LIMIT,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

At the annual general meeting of the Company held on 26 May 2017, resolutions of the Shareholders were passed, amongst other things, to give general unconditional mandates to the Directors to exercise the powers of the Company to:

- (1) repurchase Shares representing up to 10% of the total number of the issued Shares as at the date of passing of such resolution;

\* For identification purpose only

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## LETTER FROM THE BOARD

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- (2) allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of such resolution; and
- (3) extend the general mandate for issuing Shares as mentioned in paragraph (2) above by an amount representing the total number of Shares repurchased by the Company pursuant to the general mandate granted to the Directors to repurchase Shares as mentioned in paragraph (1) above.

The above general mandates shall lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the Ordinary Resolutions at the AGM to grant fresh general mandates to the Directors.

The purpose of this circular is to provide you with information regarding the proposals for the grant of the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the refreshment of Scheme Mandate Limit and the re-election of retiring Directors and to seek your approval of the Resolutions relating to these matters at the AGM.

### **2. GENERAL MANDATE TO REPURCHASE SHARES**

An ordinary resolution will be proposed at the forthcoming AGM to grant to the Directors the Repurchase Mandate, details of which are set out in the Ordinary Resolution No. 5(A) to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution No. 5(A) approving the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate shall not exceed 10% of the total number of issued Shares as at the date of passing the Ordinary Resolution No. 5(A) approving the Repurchase Mandate.

An explanatory statement as required under the Share Buy-Back Rules to be sent to the Shareholders, which provides certain information regarding the Repurchase Mandate, is set out in Appendix I hereto.

### **3. GENERAL MANDATE TO ISSUE SHARES**

Two ordinary resolutions, namely Ordinary Resolutions Nos. 5(B) and 5(C) will be proposed at the AGM to grant to the Directors (i) a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the Ordinary Resolution No. 5(B), representing 581,176,628 Shares as at the Latest Practicable Date; and (ii) an extension to such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company since the grant of such general mandate up to 10% of the total number of issued Shares as at the date of passing of the Ordinary Resolution No. 5(A).

The existing mandate to allot, issue and deal with Shares will expire upon the conclusion of the AGM. The Directors consider that the Share Issue Mandate and the extension of the Share Issue Mandate by adding any Shares repurchased by the Company can increase the flexibility in the Company's affairs and are in the interest of the Shareholders and that the same shall continue to be adopted by the Company.

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## LETTER FROM THE BOARD

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Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Ordinary Resolutions Nos. 5(B) and 5(C).

#### **4. REFRESHMENT OF SCHEME MANDATE LIMIT**

Under the Existing Share Option Scheme and the applicable Listing Rules, the Board has the right to grant to the eligible participants options to subscribe for up to a maximum of 718,965,566 Shares, representing 10% of the Shares in issue as at 17 May 2012, being the date of the adoption of the Existing Share Option Scheme, and representing approximately adjusted 4.95% of the total issued Shares as at the Latest Practicable Date upon Share Consolidation took place on 7 November 2017. As at the Latest Practicable Date, there is no other share option scheme other than the Existing Share Option Scheme. The Scheme Mandate Limit was refreshed on 26 May 2017, pursuant to which the Company was authorised to grant options to subscribe for up to a maximum of 1,116,876,999 Shares, being 10% of the total issued Shares of the Company on 26 May 2017.

Since the date of the adoption of the Existing Share Option Scheme and termination of the Terminated Scheme on 17 May 2012 and as at the Latest Practicable Date, the Company has granted options carrying right to subscribe for an aggregate of adjusted 238,375,399 shares under the Existing Share Option Scheme. There are 15,000,000 Shares outstanding since the adoption of the Existing Share Option Scheme, representing approximately 0.52% of the total issued Shares as at the Latest Practicable Date. Since the latest date of refreshment and at the Latest Practicable Date, adjusted 223,375,399 options were granted and had fully exercised under the Existing Share Option Scheme, adjusted 28,079,700 options had lapsed under the Terminated Scheme and no options were cancelled. The Directors consider that the Company should refresh the Scheme Mandate Limit of the Existing Share Option Scheme in accordance to the Company's issued share capital subsequent to the Share Consolidation so that the Company will have greater flexibility to provide incentives to, and recognise the contributions of, the employees of the Company and of its subsidiaries (as defined in the Listing Rules).

Subject to the approval of the Shareholders at the AGM and the Stock Exchange granting the listing of, and the permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of options granted under the renewed Scheme Mandate Limit, on the basis of 2,905,883,141 Shares in issue as at the Latest Practicable Date, and assuming that no Shares are issued or repurchased by the Company prior to the AGM, the Company will be entitled to grant further options under the Existing Share Option Scheme and other share option schemes of the Company carrying rights to subscribe for up to 290,588,314 Shares, being 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM. Details of the refreshment of Scheme Mandate Limit are set out in Ordinary Resolution No. 5(D).

As at the Latest Practicable Date, options carrying right to subscribe for up to 15,000,000 Shares under the Existing Share Option Scheme, representing in aggregate approximately 0.52% of the total Shares in issue as at the Latest Practicable Date, remained outstanding. The options previously granted under the Existing Share Option Scheme, the Terminated Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms thereof) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.



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## LETTER FROM THE BOARD

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The number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Existing Share Option Scheme, the Terminated Scheme and all other share options schemes of the Company must not, in aggregate, exceed 30% of the issued Shares from time to time. The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

The refreshment of Scheme Mandate Limit is conditional upon:

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

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the options to be granted under the aforesaid refreshed limit of the Existing Share Option Scheme.

### **5. RE-ELECTION OF THE RETIRING DIRECTORS**

The Board currently consists of seven Directors, namely Messrs. Sam Nickolas David Hing Cheong (Acting Chairman), Chow Chi Wah Vincent (Managing Director) and Wong Yat Fai, being the executive Directors, and Messrs. Cheung Wing Ping, Ma Ka Ki, Hung Cho Sing and Chan Hak Kan, being the independent non-executive Directors.

In accordance with Bye-law 87(2) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation.

Pursuant to Bye-law 87(3), retiring Directors shall be eligible for re-election and 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. Mr. Ma Ka Ki will retire and no longer seek for re-election at the AGM. Any further Directors so to retire shall include those 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 amongst themselves) be determined by lot. Accordingly, Messrs. Sam Nickolas David Hing Cheong, Wong Yat Fai, and Cheung Wing Ping, being the Director longest in office since their last re-election or appointment, shall retire by rotation at the AGM and, being eligible, would offer themselves for re-election at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II hereto.

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## LETTER FROM THE BOARD

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### **6. ANNUAL GENERAL MEETING**

The AGM Notice which contains, inter alia, the Ordinary Resolutions for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, refreshment of Scheme Mandate Limit and the re-election of the retiring Directors are set out on pages 16 to 20 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to the Listing Rules, any vote of Shareholders taken at the AGM to approve the resolutions proposed must be taken by poll, and an announcement will be made by the Company after the AGM on the poll results of the AGM.

### **7. ACTION TO BE TAKEN**

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete and sign the proxy form in accordance with the instructions stated thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712– 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event 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 adjourned meeting (as the case may be). In such event, the proxy form shall be deemed to be revoked.

### **8. RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who 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 not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors believe that the proposals for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the refreshment of Scheme Mandate Limit and the re-election of the retiring Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that you should vote in favour of all relevant resolutions to be proposed at the AGM.

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Enerchina Holdings Limited**  
**Chow Chi Wah Vincent**  
*Managing Director and Company Secretary*

**1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement, as required to be sent to Shareholders in connection with the proposed general mandate for repurchase of Shares by the Share Buy-Back Rules.

**2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. 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 and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**3. SHARE CAPITAL**

Based on the 2,905,883,141 Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 290,588,314 Shares during the period as set out in the Ordinary Resolution No. 5(A), representing not more than 10% of the total number of Shares in issue as at the Latest Practicable Date.

**4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company and the Bye-laws and the applicable laws of Bermuda and Hong Kong. It is proposed that repurchases of Shares under the Repurchase Mandate in these circumstances would be financed from available cash flow or working capital facilities of the Company and its subsidiaries. The Companies Act provides that the amount of capital repayable in connection with a repurchase of Shares may only be paid out of the capital paid up on such Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose. The Companies Act further provides that the amount of premium payable on repurchase may only be paid out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. Such repurchase may only be made if on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31 December 2017 contained in the Annual Report) in the event that the powers granted pursuant to the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

## 5. SHARE PRICES

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

	Shares	
	Highest	Lowest
	(HK\$)	(HK\$)
April 2017	0.260	0.203
May 2017	0.260	0.205
June 2017	0.222	0.166
July 2017	0.202	0.169
August 2017	0.217	0.157
September 2017	0.244	0.164
October 2017	0.195	0.157
November 2017	0.840	0.560
December 2017	0.620	0.450
January 2018	0.810	0.580
February 2018	0.740	0.510
March 2018	0.620	0.440
April 2018 (up to the Latest Practicable Date)	0.510	0.445

## 6. GENERAL

The Directors have undertaken to the Stock Exchange that, so far applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM and exercised by the Board.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that it/he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders and exercised by the Board.

The Repurchase Mandate will expire upon 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 or the Companies Act or any other applicable laws of Bermuda to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the Ordinary Resolution No. 5(A).

**7. TAKEOVERS CODE**

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of and increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members maintained under section 336 of the SFO, Ms. Mak Siu Hang Viola together with her associates were interested in 400,000,000 Shares, representing approximately 13.77% of the issued Shares. Based on such interest and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the interest of Ms. Mak Siu Hang Viola together with her associates in the Company will be increased to approximately 15.29% of the issued Shares. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate. The Directors have no intention to repurchase any Shares to the extent that it will trigger the obligations under the Takeovers Code to make a mandatory offer.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the number of Shares held by the public will not fall below 25%.

**8. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months preceding the Latest Practicable Date.

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

**(1) MR. SAM NICKOLAS DAVID HING CHEONG**

**Mr. Sam Nickolas David Hing Cheong** (“**Mr. Sam**”), aged 36, has been appointed as an executive director and a member of the nomination committee of the Company since March 2012, and a member of the remuneration committee and the acting chairman of the Company respectively since 15 June 2016 and 5 April 2017. Mr. Sam was formerly the chief executive officer of the Company from 27 March 2012 to 6 April 2017. He holds a Bachelor of Laws with Honours and a Bachelor of Arts from the University of Waikato, New Zealand. Mr. Sam is admitted as a solicitor in the jurisdictions of England and Wales, the British Virgin Islands and New Zealand. Mr. Sam is also a consultant of George & Partners, a specialist corporate law firm principally advising on the laws of the British Virgin Islands. He was formerly an executive director of Radford Capital Investment Limited, a company listed on the Stock Exchange from 30 June 2011 to 15 March 2012, and prior to that appointment, was a lawyer at international law firm Ogier. Before that, Mr. Sam practiced commercial law in New Zealand, and was also previously a regulatory advisor for a government department in New Zealand. Save as disclosed above, Mr. Sam has not held any directorship in other listed public companies in the past three years.

Pursuant to the service agreement entered into between Mr. Sam and the Company on 27 March 2018, Mr. Sam was appointed for a specific term of three years from 27 March 2018 and is subject to retirement and re-election provisions of Bye-Laws and he is entitled to an annual salary of HK\$996,000 and year-end discretionary bonus which are determined by the Board based on the review and recommendation from the remuneration committee of the Company with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Sam did not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders nor had any interest in Shares within the meaning of Part XV of the SFO.

**(2) MR. WONG YAT FAI**

**Mr. Wong Yat Fai (“Mr. Wong”)**, aged 58, has been appointed as an executive director of the Company since 19 April 2017. He holds a professional diploma in banking from The Hong Kong Polytechnic University. Mr. Wong has over 13 years of working experience in an international banking group. He was an executive director of China Soft Power Technology Holdings Limited (formerly known as China Jinhai International Group Limited, Stock Code: 139) for the period from 1 April 2000 to 31 July 2015, a non-executive director of Y. T. Realty Group Limited (Stock Code: 75) for the period from 1 October 2007 to 28 February 2016 and C C Land Holdings Limited (Stock Code: 1224) for the period from 1 October 2007 to 29 February 2016, an independent non-executive director of Skyway Securities Group Limited (formerly known as Mission Capital Holdings Limited, Stock Code: 1141) for the period from 14 November 2014 to 29 July 2015 and an executive director of Imagi International Holdings Limited (Stock Code: 585) for the period from 28 January 2016 to 9 April 2017. Save as disclosed above, Mr. Wong has not held any directorships in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years.

Pursuant to the service agreement entered into between Mr. Wong and the Company on 19 April 2017, Mr. Wong was appointed for a specific term of three years from 19 April 2017 and is subject to retirement and re-election under the provisions of bye-laws of the Company. Mr. Wong is entitled to annual salary of HK\$600,000 and a year-end discretionary bonus which are determined by the Board based on the review and recommendation from the remuneration committee of the Company with reference to Mr. Wong’s duties and responsibilities within the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Wong did not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders nor had any interest in Shares within the meaning of Part XV of the SFO.



**(3) MR. CHEUNG WING PING**

**Mr. Cheung Wing Ping** (“**Mr. Cheung**”), aged 51, has been appointed as an independent non-executive director of the Company, a member of nomination committee and the member and chairman of audit committee and remuneration committee of the Company since 21 May 2015. Mr. Cheung has also been appointed as the chairman of nomination committee of the Company with effect from 1 April 2018. He has over 20 years of experience in auditing and accounting fields. He holds a Bachelor’s degree in Accountancy with honours from City University of Hong Kong and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung is currently an independent non-executive director of Freeman Financial Corporation Limited (Stock Code: 279) and Heritage International Holdings Limited (Stock Code: 412), all of which are publicly listed companies in Hong Kong. Mr. Cheung was formerly an executive director of Mason Group Holdings Limited (formerly known as Willie International Holdings Limited, Stock Code: 273) from July 2013 to September 2016, which is publicly listed company in Hong Kong. Save as disclosed above, Mr. Cheung has not held any directorship in other listed public companies in the past three years.

Pursuant to a letter of appointment entered into between Mr. Cheung and the Company on 1 January 2018, Mr. Cheung acts as an independent non-executive director of the Company for a term from the date of his appointment until 31 December 2018. He is subject to retirement and re-election under the provisions of bye-laws of the Company and is entitled to an annual remuneration of HK\$250,000 (on pro-rata basis according to the date of his appointment) payable in two equal instalments which is determined by the Board based on the review and recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities within the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Cheung did not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company nor had any interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, each of the above Directors did not hold any other positions in the Group. Other than the aforesaid, in relation to each of the above Directors, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ENERCHINA HOLDINGS LIMITED

威華達控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 622)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Enerchina Holdings Limited (the “Company”) will be held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 4 June 2018 at 10: 00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditors of the Company for the year ended 31 December 2017;
2. To declare a final dividend for the year ended 31 December 2017.
3. (a) To re-elect the following retiring directors of the Company:
  - (i) Mr. Sam Nickolas David Hing Cheong;
  - (ii) Mr. Wong Yat Fai;
  - (iii) Mr. Cheung Wing Ping; and
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 December 2018;
4. To re-appoint auditors of the Company and to authorise the board of directors of the Company to fix their remuneration; and
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company, with or without modification:

#### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.05 each in the share capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**Securities and Futures Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the total number of Shares which the Directors are authorised to exercise the powers of the Company to repurchase pursuant to the approval in paragraph (a) of this resolution above shall not exceed 10% of the total number of issued Shares at the date of passing of this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly;
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”;

(B) “**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.05 each in the share capital of the Company (“**Shares**”) and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require shares to be allotted be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities of the Company or (iii) an issue of Shares upon the exercise of subscription rights under any option scheme or similar arrangement of shares or rights to acquire Shares or (iv) an issue of Shares pursuant to any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum of association and the bye-laws of the Company, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of 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 or the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares, or any class of shares of the Company, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such Shares (or, where

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## NOTICE OF ANNUAL GENERAL MEETING

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appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”;

- (C) “**THAT** conditional upon the passing of resolutions Nos. 5(A) and 5(B) set out in the notice convening this meeting, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to resolution No. 5(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the total number of issued Shares repurchased by the Company subsequent to the passing of the resolution No. 5(B), provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution).”; and
- (D) “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the shares of HK\$0.05 each (“**Shares**”) in the share capital of the Company (representing a maximum of 10% of the Shares in issue as at the date of passing of this resolution) which may be issued pursuant to the exercise of options granted under the Company’s share option scheme adopted on 17 May 2012 (the “**Share Option Scheme**”), the 10% limit on grant of options under the Share Option Scheme be and is hereby refreshed provided that the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the Shares in issue as at the date of passing of this resolution (such number of Shares to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this resolution) (the “**Refreshed Mandate Limit**”); and any Director be and is hereby authorised to do such act and execute such document to effect the Refreshed Mandate Limit.”

By Order of the Board  
**Enerchina Holdings Limited**  
**Chow Chi Wah Vincent**  
*Managing Director and Company Secretary*

Hong Kong, 24 April 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of business in Hong Kong:*

25th Floor  
China United Centre  
28 Marble Road  
Hong Kong

*Notes:*

- (i) Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy needs not be a member of the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (iii) To be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting.
- (iv) In the case of joint holders of a share, 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 holder, 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.
- (v) With reference to Resolutions 3(a)(i), 3(a)(ii) and 3(a)(iii) above, Mr. Sam Nickolas David Hing Cheong, Mr. Wong Yat Fai, and Mr. Cheung Wing Ping will retire and, being eligible, offer themselves for re-election at the said annual general meeting. Their particulars are set out in Appendix II of the circular to shareholders dated 24 April 2018.
- (vi) For determining the qualification as members of the Company to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 30 May 2018 to Monday, 4 June 2018, both days inclusive, during which period no transfers of shares will be registered. In order to qualify as members to attend and vote at the meeting, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 29 May 2018.
- (vii) For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 8 June 2018 to Tuesday, 12 June 2018, both days inclusive, during which period no transfers of shares will be registered. In order to be eligible for the entitlement to the proposed final dividend, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 7 June 2018.
- (viii) As at the date of this notice, the executive Directors of the Company are Mr. Sam Nickolas David Hing Cheong (Acting Chairman), Mr. Chow Chi Wah Vincent (Managing Director) and Mr. Wong Yat Fai; the independent non-executive Directors of the Company are Mr. Cheung Wing Ping, Mr. Ma Ka Ki, Mr. Hung Cho Sing and Mr. Chan Hak Kan.