
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

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Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO
BUY BACK SHARES;
EXTENSION OF ISSUE MANDATE;
RE-ELECTION OF RETIRING DIRECTORS;
CLOSURE OF REGISTER OF MEMBERS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Chuan Holdings Limited to be held at 20 Senoko Drive Singapore 758207 on Wednesday, 23 May 2018 at 3:00 p.m. is set out on pages 19 to 24 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting (or any adjourned meeting thereof) if you so wish and in such event, the form of proxy shall be deemed to be revoked.

20 April 2018

* *For identification purposes only*

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DEFINITIONS

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

“AGM Notice”	the notice of the AGM which is set out on pages 19 to 24 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 20 Senoko Drive Singapore 758207, on Wednesday, 23 May 2018 at 3:00 p.m. or any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time;
“Board”	the board of Directors;
“Brewster Global”	Brewster Global Holdings Limited, a private limited company incorporated in the British Virgin Islands on 20 May 2015, which is beneficially owned as to 100% of its issued shares by Mr. Lim Kui Teng (“ Mr. Lim ”), who is the controlling shareholder interested in the Company;
“Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy-back Shares up to (i) 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 10% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate;
“Companies Law” or “Cayman Companies Law”	the Companies Law (Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;

DEFINITIONS

“Company”	Chuan Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1420);
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and otherwise deal with new Shares up to a maximum of (i) 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution approving the said mandate or (ii) where there occurs any share sub-division or consolidation of the issued Shares during the effective period of such mandate, 20% of the adjusted number of total issued Shares referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the effective period of such mandate;
“Latest Practicable Date”	16 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 of Hong Kong Limited;
“Registrar”	the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, Share Registration Public Office, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong;
“S\$”	Singapore dollar, the lawfully currency of Singapore;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	the ordinary share(s) in the share capital of the Company;
“Shareholders”	the registered holder(s) of the share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Future Commission of Hong Kong as amended, supplemented or otherwise modified from time to time;
“%”	per cent.

LETTER FROM THE BOARD

Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

Executive Directors:

Mr. Lim Kui Teng

Mr. Quek Sze Whye

Mr. Bijay Joseph

Mr. Lau Yan Hong

Mr. Wong Kee Chung

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Lee Cheung Yuet, Horace

Mr. Phang Yew Kiat

Mr. Ng Ka Lok

Principal Place of Business

in Hong Kong:

57/F, The Center

99 Queen's Road Central

Hong Kong

20 April 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO
BUY BACK SHARES;
EXTENSION OF ISSUE MANDATE;
RE-ELECTION OF RETIRING DIRECTORS;
CLOSURE OF REGISTER OF MEMBERS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

On 25 May 2017, ordinary resolutions were passed to grant to the Directors a general mandate to issue new Shares and a buy-back mandate to buy back Shares respectively and to extend the limit of such general mandate by adding to it Shares which might have been bought back under such buy-back mandate. These general mandate to issue new Shares (and the extension thereof) and buy-back mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate (and the extension thereof) and the buy-back mandate at the AGM.

* For identification purposes only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include (i) ordinary resolutions relating to the granting to the Directors of the Issue Mandate (and the extension thereof) and the Buy-back Mandate; and (ii) ordinary resolutions relating to the re-election of the retiring Directors.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 1,036,456,000 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with up to a total of 207,291,200 Shares if the Issue Mandate is granted at the AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO BUY-BACK SHARES

An ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate at the AGM.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Buy-back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph, Mr. Lau Yan Hong and Mr. Wong Kee Chung are the executive Directors of the Company; Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat, and Mr. Ng Ka Lok are the independent non-executive Directors of the Company.

Pursuant to Article 83(3) of the Company's Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that forthcoming annual general meeting. Therefore, Messrs. Wong Kee Chung, Lee Cheung Yuet, Horace, and Ng Ka Lok shall retire from the office at the conclusion of the forthcoming annual general meeting.

In accordance with Articles 84(1) of the Company's Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement at an annual general meeting at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election. The retiring Directors shall be eligible for re-election. Pursuant to Article 84(1), Messrs. Lau Yan Hong and Phang Yew Kiat (independent non-executive director) and, being eligible for re-election, being the Directors who have been longest in office since their last election, shall retire from the office at the conclusion of the forthcoming annual general meeting.

In pursuant to Article 84(2) of the Company's Articles of Association. Messrs. Lau Yan Hong, Wong Kee Chung, Lee Cheung Yuet, Horace, Phang Yew Kiat and Ng Ka Lok, shall also retire and, being eligible offer themselves for re-election at the forthcoming annual general meeting.

LETTER FROM THE BOARD

In 28 March 2018, the nomination committee (“**Nomination Committee**”) of the Company, after having reviewed the Board’s composition and the performance of Mr. Lau Yan Hong, Mr. Wong Kee Chung, Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok, nominated them to the Board for it to recommend them to stand for election as Directors at the AGM. Mr. Lee Cheung Yuet, Horace and Mr. Phang Yew Kiat who are members of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when their respective candidates were being considered. The Nomination Committee also assessed and reviewed the independency of Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and re-affirmed the independency of Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received in accordance with the Articles of Association after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of such additional candidate proposed.

The biographical details of the retiring Directors proposed to be re-elected at the AGM that are required to be disclosed under the Listing Rules are set up in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting, which contains, inter alia, ordinary resolutions to approve, among other things (i) the Issue Mandate; (ii) Buy-back Mandate; (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Buy-back Mandate; and (iv) the re-election of the retiring Directors are set out on pages 19 to 24 of this circular.

A form of proxy for use at the AGM is enclosed with this circular published on the respective websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.chuanholdings.com.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) if you so wish, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING PROCEDURES

Pursuant to rules 13.39(4) of the Listing Rules, the vote of Shareholders at the AGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the AGM except where the chairman, in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution as set out in the notice of the AGM to be put to the vote of the AGM pursuant to the Articles. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules and will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.chuanholdings.com.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 17 May 2018 to Wednesday, 23 May 2018, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Wednesday, 23 May 2018. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 16 May 2018.

RECOMMENDATION

The Board consider that the granting of the (i) Issue Mandate; (ii) Buy-back Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of the retiring Directors are all in the best interest of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions at set out in the notice of the AGM.

GENERAL INFORMATION

Your attention is drawn to the general information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Chuan Holdings Limited
Mr. Lim Kui Teng
Chairman

The explanatory statement contains all the information required to be given to the Shareholders pursuant to the requirement of Listing Rules. The purpose of this explanatory statement is to provide the Shareholders with all information reasonably necessary for them to make an informed decision as to whether to pass the resolution approving the Proposed Buy-back Mandate at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,036,456,000 Shares.

Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 103,645,600 Shares, being 10% of the number of issued Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

The Buy-back Mandate, will continue in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASE

Buy-backs made pursuant to the Buy-back Mandate would be funded entirely from the Company's available cash flow or working capital facilities derived from distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available which will be under the applicable law and regulations of the Cayman Islands, and the Listing Rules and the Articles.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION OF BUY-BACK

There might be material adverse impact on the working capital or gearing position of the Company (as compared to the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2017) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, under the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company.

5. SHARE PRICES

During the 12 months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
April	0.430	0.370
May	0.410	0.320
June	0.510	0.400
July	0.480	0.380
August	0.420	0.360
September	0.400	0.340
October	0.400	0.300
November	0.430	0.330
December	0.500	0.390
2018		
January	0.440	0.380
February	0.400	0.360
March	0.430	0.355
April (up to the Latest Practicable Date)	0.380	0.355

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Articles.

As at the Latest Practicable Date, the Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the company, if the Buy-back Mandate is approved by the Shareholders.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such is approved at the AGM.

7. TAKEOVERS CODE

Pursuant to Rule 32 of the Takeovers Codes, if as a result of buy-back(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, if a Shareholder, or a group of Shareholders acting in concert could, depending on the level of increase of the Shareholder's interest, obtain or consolidate control of the Company following such buy-back(s) made by the Company, such Shareholder or group of Shareholders would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

In the event that the Directors exercise the Buy-back Mandate in full, the total number of Shares which will be bought back pursuant to the Buy-back Mandate shall be 103,645,600 Shares (being 10% of the number of issued Shares as at the Latest Practicable Date). As at the Latest Practicable Date, as far as the Directors are aware, Brewster Global is interested in 529,125,000 Shares (representing approximately 51.05% of the total issued share capital of the Company as at the Latest Practicable Date) (Mr. Lim is a sole shareholder and a sole director of Brewster Global, in pursuant to SFO, Mr. Lim deemed to be interest in the Company and to be a controlling shareholder of the Company). In the event the Directors exercise in full the power to buy-back

Shares under the Buy-back Mandate, then (if the present shareholdings remains the same) the attributable interests of Brewster Global (Mr. Lim) would be increased to approximately 56.72% of the issued share capital of the Company. The Directors believe that such an increase will not give rise to an obligation of Brewster Global (Mr. Lim) to make a mandatory offer under Rule 26 of the Takeovers Code whilst maintaining the Shares held by the public no less than 25%.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Buy-back Mandate. Nevertheless, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, trigger any potential consequences under Rule 26 of the Takeovers Codes. In the event, the Buy-back Mandate will be exercised only if the number of Shares held by public would not fall below 25% following such exercise.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had buy-back 1,044,000 ordinary Shares on the Stock Exchange which were cancelled on 8 January 2018 and the number of issued shares of the Company were reduced accordingly.

Save as disclosed above, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The particulars of the directors proposed to be re-elected at the Annual General Meeting to be held on Wednesday 23 May 2018 are as follows:

(1) MR. LAU YAN HONG (劉仁康), Executive Director (“**Mr. Lau**”)

Mr. Lau Yan Hong (劉仁康), aged 52, was appointed as a Director of the Company on 25 August 2015 and re-designated as an Executive Director of the Company on 5 October 2015. Mr. Lau is also a director of our operating subsidiary, Chuan Lim Construction Pte Ltd since February 2003. Mr. Lau joined our Group in January 2000 and is currently responsible for overseeing the project team and managing, executing and coordinating the A&A projects. Prior to joining our Group, Mr. Lau has approximately 10 years of working experience in quality control and assurance in the retail industry. He also obtained a certificate in building construction safety supervisors from the BCA in November 2000 and is currently a registered personnel in structural works under CoreTrade scheme of BCA. Mr. Lau has over 15 years of working experience in the construction industry.

Mr. Lau has entered into a written service agreement with the Company for an initial term of three year commencing from 1 June 2016 and may be terminated by either party by giving not less than three calendar months’ notice in writing. He is also subject to the requirements in the Articles of Association of the Company in relation to retirement by rotation and re-election in the subsequent Annual General Meeting. He is entitled to a basic salary of S\$230,400 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Lau are determined by the Board based on recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive director.

Mr. Lau does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

(2) MR. WONG KEE CHUNG (黃紀宗), Executive Director (“Mr. Wong”)

Mr. Wong Kee Chung (黃紀宗), aged 60, appointed as Executive Director of the Company on 10 July 2017. Mr. Wong is also a director of our subsidiaries. Mr. Wong holds a bachelor of science degree in town and country planning from the Chelmer Institute of Higher Education (currently Anglia Ruskin University) in the United Kingdom. He had previously worked for Jones Lang Wootton from 1983 to 1987. He had also worked as a partner of Vigers Hong Kong Limited from 1988 to 1996 and a managing director of Vigers Asia Limited from 1996 to 1998. Mr. Wong has over 30 years of experience in property consultancy and business development spanned over China and rest of Asia.

Mr. Wong has entered into a written service agreement with the Company for an initial term of three year commencing from 10 July 2017 and may be terminated by either party by giving not less than three calendar months’ notice in writing. He is also subject to the requirements in the Articles of Association of the Company in relation to retirement by rotation and re-election in the subsequent Annual General Meetings. He is entitled to a basic salary of HK\$30,000 per month plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Wong are determined by the Board based on recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive director.

Mr. Wong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

- (3) **MR. LEE CHEUNG YUET HORACE (李暢悅)**, Independent Non-Executive Director, a chairman of audit committee, a member of each of nomination committee and remuneration committee of the Company (“**Mr. Lee**”)

Mr. Lee Cheung Yuet Horace (李暢悅), aged 36, was appointed as an Independent Non-Executive Director, a chairman of audit committee, a member of each of nomination committee and remuneration committee of the Company on 16 November 2017. Mr. Lee obtained a Bachelor Degree of Commerce (Accounting) from The University of Queensland, Australia in 2004. Mr. Lee has been a member of the Association of Chartered Certified Accountants since 2009 and became a fellow member since 2014. Mr. Lee has over 13 years of experience in financial reporting, investment analysis, merge & acquisition exercises and business development. Mr. Lee has been taking up various senior positions in the financial and business sectors for over 7 years and he also has extensive experience in terms of Hong Kong listed companies. Mr. Lee is currently an independent non-executive director of Hybrid Kinetic Group Limited (Stock Code: 1188) which shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an executive director of Aurum Pacific (China) Group Limited (Stock Code: 8148), which shares listed on Growth Enterprise Market (“**GEM Board**”) of the Stock Exchange.

Mr. Lee has entered into a letter of appointment for a term of three years commencing from 16 November 2017 and may be terminated by either party by giving at least three calendar months’ notice in writing. He is also subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association. Mr. Lee is currently entitled to receive a director’s fees of HK\$15,000 per month, which was determined by the Board based on recommendation of the remuneration committee of the Board and with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Mr. Lee does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

- (4) **MR. PHANG YEW KIAT (彭耀傑)**, Independent Non-Executive Director, a chairman of remuneration committee, a member of each of audit committee and nomination committee respectively (“**Mr. Phang**”)

Mr. Phang Yew Kiat (彭耀傑), aged 49, was appointed as an Independent Non-Executive Director of the Company on 10 May 2016. He is also a chairman of remuneration committee, a member of each of audit committee and nomination committee of the Company, respectively. Mr. Phang is responsible for providing independent judgment to bear on issues of strategy, policy, performance, accountability, resources and standard of conduct of our Company. Mr. Phang is currently an executive director, the vice chairman and chief executive officer of Credit China Holdings Limited (Stock Code: 8207, a company listed on the Stock Exchange), a Fintech Group in Asia, with a growing presence in China and Mekong region. Headquartered in Hong Kong, the company successfully established a fully-integrated Fintech ecosystem, providing 7X24 and one-stop efficient intelligent financial lifestyle services to over 30m registered Small Medium Enterprises and middle-class consumers via internet & mobile internet channels. Mr. Phang began his career with Standard Chartered Bank (“SCB”) in 1994 and over his 17 years career in banking, he held various management roles across SCB’s corporate and consumer banking businesses, including the appointment as chief financial officer for Indonesia & general manager for Small Medium Enterprises, Singapore & Malaysia. In 2005, Mr. Phang was seconded to China to build a brand new national joint-stock bank in Tianjin, China Bohai Bank, and he served as an executive director and deputy chief executive officer with full responsibilities for the consumer banking business. He has also served as DBS’s Group Head of Strategic Planning. Mr. Phang is a member to United Nation – Economic and Social Commission for Asia and the Pacific (ESCAP) Business Advisory Council. Since July 2012, Mr. Phang was the co-chairman of Deer Creek Advisors Pte. Ltd. (formerly known as Deauville Private Office Pte. Ltd). Mr. Phang graduated in July 1993 from the faculty of technology of University of Manchester with a Bachelor’s degree of Engineering in Microelectronic Systems Engineering. He also received a Master’s degree in Business and Administration in International Business in June 1995 from University of Bristol.

Mr. Phang has entered into a letter of appointment for a term of three years commencing from 8 June 2016 and may be terminated by either party by giving at least three calendar months’ notice in writing. He is also subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association. Mr. Phang is currently entitled to receive a director’s fees of S\$27,600 per annum, which was determined by the Board based on recommendation of the remuneration committee of the Board and with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Mr. Phang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

- (5) **MR. NG KA LOK (吳家樂)**, Independent Non-Executive Director, a member of audit committee (“**Mr. Ng**”)

Mr. Ng Ka Lok (吳家樂), aged 43, was appointed as an Independent Non-Executive Director and a member of audit committee of the Company on 8 February 2018. Mr. Ng received tertiary education in Australia where he obtained a master’s degree in finance from Curtin University of Technology in September 2006 and a master’s degree in business administration from the University of Adelaide in July 2007. He is a practising member of the Hong Kong Institute of Certified Public Accountants and has been a certified practising accountant of CPA Australia since July 2005. He has also been a member of The Society of Chinese Accountants and Auditors since June 2014. He has over 18 years of auditing and accounting experience. From October 1996 to October 1999, Mr. Ng worked at K.L. Lee and Partners CPA Limited as auditor, responsible for performing audit, taxation, accounting and advisory services. From September 2000 to November 2002, he worked as chief accountant at Town Sky International Ltd., responsible for coordinating an accounting team located in the PRC and Hong Kong as well as performing accounting duties. Between December 2004 and January 2006, he worked at the Financial Management Branch of The Treasury of the Government of the HKSAR as an accounting assistant. In February 2006, Mr. Ng joined ANDA CPA Limited (currently known as ZHONGHUI ANDA CPA Limited) as manager and was promoted to a partner of the Audit, Assurance and Risk Advisory division in March 2011. Mr. Ng was appointed as independent non-executive director of Season Pacific Holdings Limited (the company transferred of the listing of the shares from the GEM Board to the Main Board of the Stock Exchange, current Stock Code: 1709 (previous Stock Code: 8127)) on 22 September 2015 and resigned in May 2017. Mr. Ng is currently an independent non-executive director of Polyfair Holdings Limited (Stock Code: 8532) which shares are listed on the GEM Board of the Stock Exchange.

Mr. Ng has entered into a letter of appointment for a term of three years commencing from 8 February 2018 and may be terminated by either party by giving at least three calendar months' notice in writing. He is also subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association. Mr. Ng is currently entitled to receive a director's fees of HK\$10,000 per month, which was determined by the Board based on recommendation of the remuneration committee of the Board and with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Mr. Ng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, he is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. He has not held directorship or major appointment in any other listed public companies in the past three years.

In relation to the above re-election of directors, save as disclosed above, there is no other information required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Chuan Holdings Limited

川 控 股 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Chuan Holdings Limited (the “Company”) will be held at 20 Senoko Drive Singapore 758207 on Wednesday, 23 May 2018 at 3:00 p.m., for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and of the auditor of the Company for the financial year ended 31 December 2017.
2. To consider the re-election of the retiring directors and to authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint BDO Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of ordinary shares in the capital of the Company 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 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 ordinary shares in lieu of the whole or part of a dividend on ordinary shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of ordinary shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for ordinary shares, shall not exceed:

(aa) 20 per cent. of the aggregate number of ordinary shares in the capital of the Company in issue as at the date of the passing of this Resolution; or

(bb) where there occurs any share sub-division or consolidated of the issue ordinary shares of the Company during the Relevant Period, 20 per cent. of the adjusted number of total issued ordinary share of the Company referred to in (i) above relating from any such share subdivision or consolidated effected from time to time during the Relevant Period and the said approval shall be limited accordingly;

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

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

(e) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Law**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.

“**Right Issue**” means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to holders of ordinary shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside the Hong Kong).”

5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations and the requirements of SFC, the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, the Companies Law, and all other applicable laws of the Cayman Islands in this regard, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this resolution “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law, or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) conditional upon the passing of ordinary resolutions No. 4 and No. 5 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which may be bought back by the Company under the authority granted pursuant to ordinary resolution No. 5 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period; and
- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law or any other applicable laws of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.”

By order of the Board
Chuan Holdings Limited
Lim Kui Teng
Executive Director

Hong Kong, 20 April 2018

Note:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
3. The register of members of the Company will be closed from Thursday, 17 May 2018 to Wednesday, 23 May 2018, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 16 May 2018.
4. Where there are joint registered holders of any ordinary share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such ordinary share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such ordinary share(s) shall alone be entitled to vote in respect thereof.
5. As at the date of this notice, the Board comprises Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph, Mr. Lau Yan Hong and Mr. Wong Kee Chung as executive Directors; and Mr. Lee Cheung Yuet, Horace, Mr. Phang Yew Kiat and Mr. Ng Ka Lok as independent non-executive Directors.