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If you have sold or transferred all your shares in Tourism International Holdings Limited (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Tourism International Holdings Limited

旅業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

PROPOSED RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES PROPOSED RETIREMENT OF DIRECTORS RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held on 25 May 2018 (Friday) at 11:00 a.m. at Meeting Room I and II, 7/F., Holiday Inn Express Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

20 April 2018

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DEFINITIONS

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

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| “AGM” | the annual general meeting of the Company to be held at Meeting Room I and II, 7/F., Holiday Inn Express Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong on 25 May 2018 (Friday) at 11:00 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in the AGM Notice; |
| “AGM Notice” | the notice convening the AGM set out on pages 14 to 18 of this circular; |
| “Articles” | the articles of association of the Company as amended from time to time; |
| “Board” | the board of Directors; |
| “associate(s)” | has the same meaning as defined in the Listing Rules; |
| “close associates” | has the same meaning as defined in the Listing Rules; |
| “Company” | Tourism International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange; |
| “connected person” | has the same meaning as defined in the Listing Rules; |
| “core connected person” | has the same meaning as defined in the Listing Rules; |
| “Director(s)” | the director or directors of the Company; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 4 in the AGM Notice; |
| “Latest Practicable Date” | 16 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular; |

DEFINITIONS

| | |
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| “Listing Date” | 27 June 2014, being the date on which the Shares are listed and from which dealings in the Shares commenced on the Main Board of the Stock Exchange; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Memorandum” | the memorandum of association of the Company; |
| “PRC” | the People’s Republic of China; |
| “Buy-back Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back Shares set out as resolution no. 5 in the AGM Notice; |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the capital of the Company; |
| “Shareholder(s)” | holder(s) of (a) Share(s); |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs; and |
| “%” | per cent. |

LETTER FROM THE BOARD

Tourism International Holdings Limited

旅業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

Executive Directors:

Mr. Li Tie (*Chairman*)
Mr. Liu Daoqi (*Chief Executive Officer*)
Mr. Huang Erwei

Non-executive Director:

Mr. Yang Yoong An

Independent non-executive Directors:

Mr. Gong Jinjun
Mr. Wang Ping
Mr. Zeng Shiquan

Registered Office:

P.O. Box 10008
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Suite 3212, 32nd Floor, Tower One
Times Square, No. 1 Matheson Street
Causeway Bay, Hong Kong

20 April 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSED RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND BUY BACK SHARES
PROPOSED RETIREMENT OF DIRECTORS
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to: (i) provide you with details of the proposed Issue Mandate and the proposed Buy-back Mandate; (ii) set out an explanatory statement regarding the Buy-back Mandate; (iii) furnish you with details of the proposed re-election of Directors; and (iv) give you notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

The Company's existing mandates to issue and buy back Shares was approved by its then Shareholders on 9 June 2017. Unless otherwise renewed, the existing mandates to issue and buy back Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number not exceeding 20% of the aggregate number of the issued shares of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to buy back Shares with an aggregate number not exceeding 10% of the aggregate number of the issued shares of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate for those Shares bought back by the Company pursuant to the Buy-back Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Buy-back Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 300,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or bought back by the Company prior to the AGM, the Company would be allowed to issue a maximum of 60,000,000 Shares representing 20% of the aggregate number of the issued shares of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Buy-back Mandate is set out in the Appendix I to this circular.

PROPOSED RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Mr. Zeng Shiquan, Mr. Liu Daoqi and Mr. Huang Erwei, will retire as Directors by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM pursuant to Article 108 of the Articles.

The biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held on 25 May 2018 (Friday) at 11:00 a.m. at Meeting Room I and II, 7/F., Holiday Inn Express Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll.

LETTER FROM THE BOARD

Persons who hold Shares and whose names appear on the Register of Members of the Company as at 25 May 2018 (Friday) shall be entitled to attend the AGM. To be qualified to attend and vote at the AGM, all properly completed transfer document(s) accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on 18 May 2018 (Friday).

For the purpose determining the entitlements of the AGM, the Register of Members of the Company will be closed from 21 May 2018 (Monday) to 25 May 2018 (Friday) (both days inclusive) and during which no transfer of shares will be effected.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

By order of the Board
Tourism International Holdings Limited
Li Tie
Chairman and Executive Director

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Buy-back Mandate proposed to be granted to the Directors in the AGM.

1. LISTING RULES FOR BUY BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all such proposed buy back of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

2. FUNDING AND IMPACT OF BUY BACK OF SHARES

Any buying back of Shares will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2017 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed buying back of Shares were to be carried out in full during the proposed buy-back period.

The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR SHARES BUY BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buying back of Shares may, 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 earning per Share and will only be made when the Directors believe that such buying back will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and buy back Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to buy back a maximum of 30,000,000 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles.

6. EFFECT OF THE TAKEOVERS CODE

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

| Name of Shareholder | Number of Shares held | Approximate % of shareholding | |
|---|-----------------------|-----------------------------------|---|
| | | As at the Latest Practicable Date | If Buy-back Mandate is exercise in full |
| China Civil Aviation (Cayman) Investment Group Limited (“CCA”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| China Civil Aviation Investment Group Limited (中國民用航空投資集團有限公司) (“CCA Investment”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| Hainan Cihang Charity Foundation, Inc. (“Cihang Inc.”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| Hainan Province Cihang Foundation (海南省慈航公益基金會) (“Cihang Foundation”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |

| Name of Shareholder | Number of Shares held | Approximate % of shareholding | |
|--|-----------------------|-----------------------------------|---|
| | | As at the Latest Practicable Date | If Buy-back Mandate is exercise in full |
| Hainan Traffic Administration Holding Co. Ltd. (海南交通控股有限公司) (“ Hainan Traffic ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| HNA Aviation (Hong Kong) Holdings Co., Limited (海航航空 (香港) 控股有限公司) (“ HNA Aviation HK ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| HNA Group Co., Ltd (海航集團有限公司) (“ HNA Group ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| Sheng Tang Development (Yangpu) Company Limited* (盛唐發展 (洋浦) 有限公司) (“ ST Development ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| 海航旅遊集團有限公司 (“ HNA Tourism ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| HNA Aviation Group Co., Ltd.* (海航航空集團有限公司) (“ HNA Aviation ”) <i>(Note 1)</i> | 195,602,000 | 65.2% | 72.4% |
| Spearhead Leader Limited (“ Spearhead Leader ”) <i>(Note 2)</i> | 29,398,000 | 9.80% | 10.9% |
| Mr. Yang Yoong An (“ Mr. Yang ”) <i>(Note 2)</i> | 29,398,000 | 9.80% | 10.9% |

Notes:

- (1) CCA beneficially holds 195,602,000 Shares. Each of CCA Investment, Cihang Inc., Cihang Foundation, Hainan Traffic, HNA Aviation HK, HNA Group, ST Development, HNA Tourism and HNA Aviation is deemed, or taken to be interested in the shares held by CCA for the purpose of the SFO and by reason of interests of controlled corporations.

- (2) Mr. Yang beneficially owns the entire issued share capital of Spearhead Leader. Therefore, Mr. Yang is deemed, or taken to be, interested in 29,398,000 Shares held by Spearhead Leader for the purpose of the SFO. Mr. Yang is the sole director of Spearhead Leader.

In the event the Buy-back Mandate was exercised in full, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such buying back of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Buy-back Mandate was exercised in full. Moreover, the Company currently has no intention to exercise the power to buying back Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Company currently has no intention to exercise the Buy-back Mandate to such an extent that results in the amount of Shares held by the public being reduced to less than the minimum public float requirement of 25% of the total Shares in issue of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Buy-back Mandate is granted, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make buying back of Shares.

8. SHARE BUY-BACKS MADE BY THE COMPANY

No buying back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) within the six months prior to the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows (round-up to two decimal places):

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| 2017 | | |
| April | 2.90 | 2.62 |
| May | 2.80 | 2.54 |
| June | 2.83 | 2.60 |
| July | 2.70 | 2.40 |
| August | 2.30 | 1.71 |
| September | 2.18 | 1.68 |
| October | 2.98 | 2.16 |
| November | 2.83 | 2.62 |
| December | 2.60 | 2.02 |
| 2018 | | |
| January | 2.29 | 1.90 |
| February | 2.19 | 1.68 |
| March | 1.90 | 1.68 |
| April (until the Latest Practicable Date) | 1.90 | 1.56 |

Set out below are details of the Directors proposed to be re-elected at the AGM.

Mr. Liu Daoqi

Mr. Liu Daoqi (劉道騏) (“**Mr. Liu**”), aged 39, was appointed as our executive Director on 24 February 2017, the chief executive officer of our Company and a member of the remuneration committee on 17 March 2017. Mr. Liu is primarily responsible for overall management and formulation of business strategy of our Group.

Mr. Liu is the vice chief investment officer of HNA Tourism Group Co., Ltd. Mr. Liu joined HNA Group in 1999. He has extensive knowledge and experience regarding investment and corporate management. Mr. Liu holds a bachelor’s degree in computer science from the Nanjing University of Aeronautics and Astronautics, the PRC.

Save as disclosed above, Mr. Liu did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Liu has entered into a director’s service contract with the Company for a term of three years commencing 24 February 2017. Mr. Liu is entitled to an annual salary of HK\$120,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Liu that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Huang Erwei

Mr. Huang Erwei (黃爾威) (“**Mr. Huang**”), aged 40, was appointed as our executive Director on 24 February 2017. Mr. Huang is primarily responsible for overall management and formulation of business strategy of our Group.

Mr. Huang is the general manager of HNA Group Finance Co., Ltd. Mr. Huang was designated as the general manager of financial department in March 2014 at Hainan Airlines Co. Ltd, a company listed on the Shanghai Stock Exchange (SSE: 600221). Mr. Huang joined HNA Group in 1999. He has extensive knowledge and experience regarding financial planning, management and corporate financing. Mr. Huang holds a bachelor’s degree in English (International Business) and a master’s degree in application engineering.

Save as disclosed above, Mr. Huang did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Huang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Huang has entered into a director’s service contract with the Company for a term of three years commencing 24 February 2017. Mr. Huang is entitled to an annual salary of HK\$120,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Huang that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zeng Shiquan

Mr. Zeng Shiquan (曾石泉) (“**Mr. Zeng**”), aged 70, was appointed as an independent non-executive Director on 5 June 2014 and a member of the audit and nomination committees on 5 June 2014. Mr. Zeng is primarily responsible for overseeing the management independently.

Mr. Zeng graduated from the department of economics of Wuhan University (武漢大學) in July 1970. He graduated from Sun Yatsen University (中山大學) as a postgraduate in political economy in December 1981. He was accredited as a senior economist by 深圳市職稱改革領導小組 (Shenzhen City Job Title Reform Leadership Unit*) in February 1993. Mr. Zeng passed the Training Course for Independent Directors of Listed Companies (上市公司獨立董事培訓班) jointly held by The Securities Association of China (中國證券業協會) and the School of Management, Fudan University (復旦大學管理學院) in July 2003.

From November 2013 to July 2017, Mr. Zeng has been appointed as an independent director of Shenzhen Kedali Industry Co., Ltd. (深圳市科達利實業股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (Shenzhen Exchange stock code: 002850). From June 2013 to May 2015, Mr. Zeng was appointed as an independent non-executive director of Beijing Enterprises Clean Energy Group Limited (北控清潔能源集團有限公司) (formerly known as Jin Cai Holdings Company Limited (金彩控股有限公司)), whose shares are listed on the Main Board of The Stock Exchange (Stock code: 01250). From January 2016 to February 2016, Mr. Zeng was appointed as an independent non-executive director of Aurum Pacific (China) Group Limited (奧栢中國集團有限公司), whose shares are listed on GEM of the Stock Exchange (Stock code: 08148).

Save as disclosed above, Mr. Zeng did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Zeng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zeng has entered into a director’s service contract with the Company commencing on 9 June 2017 and ending on the date of the annual general meeting of the Company to be held in 2018, which may be terminated by either party thereto giving to the other two month’s prior notice in writing and is entitled to receive an annual salary of HK\$120,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zeng that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Tourism International Holdings Limited

旅業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Tourism International Holdings Limited (the “**Company**”) will be held on 25 May 2018 (Friday) at 11:00 a.m. at Meeting Room I and II, 7/F., Holiday Inn Express Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2017.
2. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
3.
 - (a) To re-elect Mr. Liu Daoqi as an executive director of the Company.
 - (b) To re-elect Mr. Huang Erwei as an executive director of the Company.
 - (c) To re-elect Mr. Zeng Shiquan as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, 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 deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or 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 and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to buy-back such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
- (C) the total number of shares of the Company which are authorized 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 above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution No. 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company bought back by the Company under the authority granted pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such number shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution.”

By Order of the Board
Tourism International Holdings Limited
Li Tie
Chairman and Executive Director

Hong Kong, 20 April 2018

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either in person or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of the directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

7. The Register of Members of the Company will be closed from 21 May 2018 (Monday) to 25 May 2018 (Friday), both days inclusive. During such period, no transfer of shares will be effected. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on 18 May 2018 (Friday).
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is enclosed.
9. Details of each of Mr. Liu Daoqi, Mr. Huang Erwei and Mr. Zeng Shiquan proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
10. A form of proxy for use at the Meeting is enclosed.
11. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.tourisminternational.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.