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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 a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in WH Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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WH GROUP LIMITED

萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
(3) PROPOSED FINAL DIVIDEND
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

Capitalized terms used in this cover shall have the same meanings as those defined in this circular.

A notice convening the Annual General Meeting of WH Group Limited to be held at Studio 1-2, 7/F, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Monday, June 4, 2018 at 3:30 p.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also sent to the Shareholders together with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wh-group.com).

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Computershare, the branch share registrar of the Company in Hong Kong, at 17M 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 Annual General Meeting (i.e. before 3:30 p.m. on Saturday, June 2, 2018) or any adjournment thereof. 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 adjournment thereof if you so desire.

April 24, 2018

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DEFINITIONS

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

“2017 Final Dividend”	a final dividend of HK\$0.22 per Share for the year ended December 31, 2017
“Annual General Meeting”	an annual general meeting of the Company to be held at Studio 1–2, 7/F, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Monday, June 4, 2018 at 3:30 p.m., or any adjournment thereof, to consider and, if thought fit, approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 15 to 18 of this circular
“Articles of Association”	the articles of association of the Company, as amended and adopted from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	WH Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Computershare”	Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong
“Director(s)”	the director(s) of the Company
“Ernst & Young”	Ernst & Young, Certified Public Accountants
“Group”	the Company and its subsidiaries
“Heroic Zone Share Plan”	the share plan dated December 25, 2009, revised on December 17, 2012 and July 11, 2016 respectively, under which a group of employees of Shuanghui Development and its associated entities hold 100% of the beneficial interests in Rise Grand Group Limited, which in turn holds 100% of the equity interest in Heroic Zone Investments Limited

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors as set out in item 7 of the notice of the Annual General Meeting
“Latest Practicable Date”	April 18, 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	August 5, 2014, being the date of the listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors as set out in item 6 of the notice of the Annual General Meeting
“Shuanghui Development”	Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司), a company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company, the shares of which are listed on the Shenzhen Stock Exchange in the PRC

DEFINITIONS

“Shuanghui Group”	Henan Luohe Shuanghui Industry Group Co., Ltd. (河南省漯河市雙匯實業集團有限責任公司), a company established under the laws of the PRC and an indirect wholly owned subsidiary of the Company in the PRC
“Smithfield”	Smithfield Foods, Inc., a corporation incorporated in the Commonwealth of Virginia, the U.S. and an indirect wholly owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time
“U.S.”	the United States of America
“US\$”	United States dollars, the lawful currency of the U.S.
“%”	per cent

LETTER FROM THE BOARD



WH GROUP LIMITED

萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

Executive Directors:

Mr. WAN Long (*Chairman and
Chief Executive Officer*)

Mr. GUO Lijun (*Executive Vice President and
Chief Financial Officer*)

Mr. ZHANG Taixi (*General Manager of
Shuanghui Group*)

Mr. SULLIVAN Kenneth Marc (*President and
Chief Executive Officer of Smithfield*)

Mr. YOU Mu (*Vice President of
Shuanghui Development*)

Non-executive Director:

Mr. JIAO Shuge (*Deputy Chairman*)

Independent Non-executive Directors:

Mr. HUANG Ming

Mr. LEE Conway Kong Wai

Mr. LAU, Jin Tin Don

Registered Office:

Maples Corporate Services Limited

PO Box 309, Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal Place of Business and

Corporate Headquarters in Hong Kong:

Unit 7602B-7604A

Level 76, International Commerce Centre

1 Austin Road West

Kowloon

Hong Kong

April 24, 2018

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
(3) PROPOSED FINAL DIVIDEND
AND
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information of the resolutions to be proposed, and if thought fit, to be approved at the Annual General Meeting in respect of:

- (i) the re-election of the retiring Directors;

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- (ii) the granting of the Share Repurchase Mandate and the Issuance Mandate to the Directors; and
- (iii) the proposed payment of the 2017 Final Dividend.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then 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 by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

In accordance with Article 16.18 of the Articles of Association, Mr. Wan Long, Mr. Jiao Shuge, Mr. Zhang Taixi and Mr. You Mu shall retire from their offices as Directors at the Annual General Meeting. Mr. Wan and Mr. Jiao, being eligible, will offer themselves for re-election at the Annual General Meeting. Each of Mr. Zhang and Mr. You has notified the Board that he will not offer himself for re-election at the Annual General Meeting and will retire as an executive Director with effect from the conclusion of the Annual General Meeting.

Each of Mr. Zhang and Mr. You has confirmed that he had no disagreement with the Board, and there were no other matters in relation to his retirement that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Zhang and Mr. You for their contribution to the Company during their tenures of service.

The details of Mr. Wan and Mr. Jiao are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES AND TO ISSUE SHARES

Pursuant to the resolutions passed by the Shareholders at the annual general meeting of the Company on May 23, 2017, (i) a general mandate was granted to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at May 23, 2017, and (ii) a general mandate was granted to the Directors to issue, allot and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at May 23, 2017, and such general mandate was extended by the aggregate nominal amount of the Shares repurchased by the Company. Such mandates will lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

In order to give the Company the flexibility to repurchase Shares and issue Shares if and when appropriate, ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (i) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the ordinary resolution as set out in item 6 of the notice of the Annual General Meeting (i.e. 1,467,526,061 Shares, on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting);
- (ii) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the ordinary resolution as set out in item 7 of the notice of the Annual General Meeting (i.e. 2,935,052,122 Shares on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting); and
- (iii) the extension of the Issuance Mandate by adding the total number of Shares repurchased by the Company since the granting of the Share Repurchase Mandate, as set out in item 8 of the notice of the Annual General Meeting.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate or to issue any Shares pursuant to the Issuance Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with the information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED FINAL DIVIDEND

As disclosed in the announcement of the Company dated March 26, 2018, the Board has recommended the payment of the 2017 Final Dividend of HK\$0.22 per Share for the year ended December 31, 2017 to the Shareholders subject to the approval of the Shareholders at the Annual General Meeting. Taking into account of the interim dividend of HK\$0.05 per Share paid on October 6, 2017, total dividend for the year ended December 31, 2017 will be HK\$0.27 per Share (2016: HK\$0.26 per Share). The 2017 Final Dividend is expected to be paid in cash to the Shareholders on or about Wednesday, June 27, 2018.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following periods and during these periods, no transfer of Shares will be registered:

(i) To attend and vote at the Annual General Meeting

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, May 30, 2018 to Monday, June 4, 2018, both days inclusive. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Computershare at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 29, 2018.

(ii) To qualify for the proposed 2017 Final Dividend

For the purpose of ascertaining the Shareholders' entitlement to the proposed 2017 Final Dividend, the register of members of the Company will be closed from Monday, June 11, 2018 to Wednesday, June 13, 2018, both days inclusive. In order to qualify for the proposed 2017 Final Dividend, all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Computershare at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, June 8, 2018.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is sent to the Shareholders together with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wh-group.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Computershare, the branch share registrar of the Company in Hong

LETTER FROM THE BOARD

Kong, at 17M 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 Annual General Meeting (i.e. before 3:30 p.m. on Saturday, June 2, 2018) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so desire.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting.

7. RECOMMENDATION

The Directors consider that (i) the proposed re-election of the retiring Directors; (ii) the proposed granting of the Share Repurchase Mandate and Issuance Mandate to the Directors; and (iii) the proposed payment of the 2017 Final Dividend are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

8. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
WH Group Limited
Wan Long
Chairman and Chief Executive Officer

The following are the details of the Directors who will retire, and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTOR

WAN Long (萬隆), aged 77, was appointed as a Director on October 16, 2007 and has been the Chairman of our Board since November 26, 2010. He also holds directorships in various subsidiaries of the Group. He was designated as our executive Director on December 31, 2013 and has been the Company's chief executive officer since October 2013. Mr. Wan has been the chairman of the board of Shuanghui Development (a company listed on the Shenzhen Stock Exchange with stock code 000895 and our subsidiary) since August 20, 2012. Mr. Wan joined Henan Luohe Meat Products Processing United Factory (河南省漯河市肉類聯合加工廠) in May 1968 and became the general manager of the factory in 1984. Under Mr. Wan's direction, our business has grown from a local state-owned enterprise in Henan Province into an international company with operations spanning various continents. Mr. Wan has over 40 years of experience in the meat processing industry. He was a representative of the Ninth to Twelfth China's National People's Congress (中國人民共和國全國人民代表大會) in 1998, 2003, 2008 and 2013 and was appointed as an executive director of the China Meat Association (中國肉類協會) from December 2006 to December 2011 and a senior consultant of the China Meat Association (中國肉類協會) in 2001. Mr. Wan received his professional certificate in business management from the Henan University of Animal Husbandry and Economy (河南牧業經濟學院, previously The Henan Business College (河南商業專科學校)) in May 1991 and was awarded the senior economist professional qualification issued by the Henan Province Advanced Professional Titles Adjudication Committee (Economic Disciplines) (河南省經濟系列高級評審委員會) in July 1999. Mr. Wan is the father of Mr. Wan Hongjian.

Mr. Wan has entered into a service contract with the Company as executive Director for a term of three years commencing from August 5, 2014, being the date of the listing of the Shares on the Stock Exchange. Mr. Wan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Wan retired as executive Director by rotation on May 22, 2015 and was re-elected as executive Director on May 22, 2015 for a term of three years commencing on the date of re-election. Mr. Wan is not entitled to receive any director's fee. Mr. Wan is entitled to receive a discretionary management bonus which is determined by the Board with reference to the Company's performance, the prevailing market conditions and the individual director's overall performance after the completion of each service year. Mr. Wan received director's emoluments in the total sum of HK\$14,531,250 for the year ended December 31, 2017.

As at the Latest Practicable Date, Mr. Wan is (i) interested in 1,500,000 Shares; (ii) interested in the share options to subscribe for 146,198,889 Shares granted under the pre-IPO share option scheme of the Company; (iii) deemed to be interested in 1,552,989,700 Shares by virtue of his interest in controlled corporations; and (iv) deemed to be interested in 944,356,128 Shares as a beneficiary of a trust of the Heroic Zone Share Plan; and (v) deemed to be interested in 350,877,333 Shares by virtue of his other capacities, each within the meaning of Part XV of the SFO.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Wan: (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

JIAO Shuge (焦樹閣), aged 52, was appointed as a Director on April 28, 2006 and as the deputy chairman of the Board on November 26, 2010. He also holds directorships in various subsidiaries of the Group. He was designated as a non-executive Director on December 31, 2013. Mr. Jiao has been a director of Henan Shuanghui Investment & Development Co., Ltd (a company listed on the Shenzhen Stock Exchange with stock code 000895 and our subsidiary) since August 20, 2012. Mr. Jiao is also currently a director and managing partner of CDH China Management Company Limited. Mr. Jiao is a member of the remuneration committee of the Company.

Mr. Jiao was a researcher in the China Aerospace Service and Technology Corporation (中國航天科技集團公司第710研究所) from August 1989 to January 1995. He served as the vice general manager of the direct investment department of China International Capital Corporation Ltd. (中國國際金融有限公司) from December 1995 to August 2002. Mr. Jiao has a broad range of experience serving as directors of various listed companies, including as a non-executive director from February 18, 2004 to April 12, 2012 and as an independent non-executive director since April 12, 2012 of China Mengniu Dairy Co., Ltd. (a company listed on the Stock Exchange with stock code 02319). He also served as a non-executive director of China Yurun Food Group Limited (a company listed on the Stock Exchange with stock code 01068) from April 13, 2005 to September 22, 2012, a non-executive director of China Shanshui Cement Group Co., Ltd. (a company listed on the Stock Exchange with stock code 00691) from November 30, 2005 to May 16, 2014, a director of Joyoung Company Limited (a company listed on the Shenzhen Stock Exchange with stock code 002242) since September 12, 2007 and an independent non-executive director of China Southern Airlines Company Limited (a company listed on the Stock Exchange with stock code 1055) since June 2015. Mr. Jiao graduated from Shandong University (山東大學) with a bachelor of mathematics in July 1986, and obtained his master's degree in engineering from the No.2 Research Institute of Ministry of Aeronautics and Astronautics of China in October 1989.

Mr. Jiao has entered into a letter of appointment with the Company as a non-executive Director for a term of three years commencing from August 5, 2014, being the date of the listing of the Shares on the Stock Exchange. Mr. Jiao is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Jiao retired as non-executive Director by rotation on May 22, 2015 and was re-elected as non-executive Director on May 22, 2015 for

a term of three years commencing on the date of re-election. Mr. Jiao has not been entitled to receive any director's fee since August 5, 2014.

Save as disclosed above, Mr. Jiao (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by Rule 10.06(b) of the Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares is 14,675,260,611.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares will remain unchanged on the date of the Annual General Meeting, being 14,675,260,611 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to 1,467,526,061 Shares, representing approximately 10% of the total number of issued Shares as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of the Shares may, depending on the 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 a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

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 contained in the annual report of the Company for the year ended December 31, 2017) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
April	7.00	6.64
May	7.30	6.73
June	7.88	7.16
July	7.95	7.30
August	8.45	7.32
September	8.50	7.79
October	8.65	7.54
November	8.40	7.59
December	9.31	7.96
2018		
January	9.86	8.71
February	9.90	8.51
March	9.85	8.24
April (<i>up to and including the Latest Practicable Date</i>)	8.75	7.90

6. GENERAL

To the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 Rule 32 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 increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Rise Grand Group Limited controls Heroic Zone Investments Limited's exercise of voting rights attached to the Shares it holds, and Heroic Zone Investments Limited in turn has the power to control Chang Yun Holdings Limited, High Zenith Limited, Sure Pass Holdings Limited and Rich Matrix Global Limited's exercise of their respective voting rights attached to the Shares they respectively hold. Therefore, to the best knowledge of the Company, as at the Latest Practicable Date, Rise Grand Group Limited, Heroic Zone Investments Limited, Chang Yun Holdings Limited, High Zenith Limited, Sure Pass Holdings Limited and Rich Matrix Global Limited will be together entitled to directly and indirectly exercise or control the exercise of the voting power attached to 5,274,991,111 Shares, representing approximately 35.94% of the issued Shares.

Therefore, the abovementioned parties are the controlling shareholders of the Company (as defined in the Listing Rules). In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of the abovementioned parties would be increased to approximately 39.94% of the issued Shares.

On this basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that abovementioned parties do not receive, acquire or dispose of any Shares, the consequential percentage increase in their shareholding after such repurchase may give rise to an obligation for the abovementioned parties and parties acting in concert with them to make a mandatory offer to the Shareholders under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



WH GROUP LIMITED 萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 288)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of WH Group Limited (the “**Company**”) will be held at Studio 1-2, 7/F, W Hong Kong, 1 Austin Road West, Kowloon Station, Kowloon, Hong Kong on Monday, June 4, 2018 at 3:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2017.
2. (a) To re-elect Mr. Wan Long as an executive director of the Company;
(b) To re-elect Mr. Jiao Shuge as a non-executive director of the Company.
3. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of all directors of the Company (the “**Directors**”).
4. To re-appoint Ernst & Young as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the Board to fix their remuneration.
5. To declare a final dividend of HK\$0.22 per share of the Company for the year ended December 31, 2017.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. “**THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
 - (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and
 - (c) for the purposes of this resolution:

NOTICE OF ANNUAL GENERAL MEETING

“**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 of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company, or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
 - (iv) the exercise of rights of subscription or conversion under the term of any securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company;

shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and

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(d) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange).”

8. “**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company).”

By Order of the Board
WH Group Limited
Wan Long
Chairman and Chief Executive Officer

Hong Kong, April 24, 2018

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited (“**Computershare**”) at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 3:30 p.m. on Saturday, June 2, 2018) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. 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 seal or under the hand of an officer or attorney duly authorised.
4. Where there are joint holders of any share, any one of such joint holders may vote at the Annual General Meeting, either personally 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 are present at the Annual General Meeting personally or by proxy, then the one of such joint holders so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
5. The resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.wh-group.com) in accordance with the Listing Rules.
6. The register of members of the Company will be closed during the following periods and during these periods, no transfer of the shares of the Company will be registered:

- (i) To attend and vote at the Annual General Meeting

For the purpose of ascertaining the shareholders’ entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, May 30, 2018 to Monday, June 4, 2018, both days inclusive. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Computershare at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, May 29, 2018.

- (ii) To qualify for the proposed final dividend for the year ended December 31, 2017

For the purpose of ascertaining the shareholders’ entitlement to the proposed final dividend for the year ended December 31, 2017, the register of members of the Company will be closed from Monday, June 11, 2018 to Wednesday, June 13, 2018, both days inclusive. In order to qualify for the proposed final dividend, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Computershare at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, June 8, 2018.

As at the date of this notice, the executive Directors are Mr. WAN Long, Mr. GUO Lijun, Mr. ZHANG Taixi, Mr. SULLIVAN Kenneth Marc and Mr. YOU Mu; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.