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

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

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珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**AGM**”) of the Company to be held at 2:30 p.m. on Wednesday, 30 May 2018 at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong, is contained in this circular. A form of proxy for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zhuguang.com.hk). Whether or not you are able to attend the AGM, you are requested to complete and return 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 Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, by 2:30 p.m. on Monday, 28 May 2018 or 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 (as the case may be) should you so wish.

27 April 2018

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DEFINITIONS

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

“AGM”	means the annual general meeting of the Company convened to be held at 2: 30 p.m. on Wednesday, 30 May 2018, at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Audit Committee”	means the audit committee of the Board established pursuant to Code Provision C.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Board”	means the board of Directors
“Bye-Laws”	means the bye-laws of the Company
“Company”	means Zhuguang Holdings Group Company Limited (珠光控股集團有限公司*), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“Director(s)”	means the director(s) of the Company
“Extension Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate, as set out in resolution numbered 4(iii) in the notice convening the AGM
“Group”	means the Company and its subsidiaries
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of Shares in issue as at the date of the passing of the relevant resolution, as set out in resolution numbered 4(i) in the notice convening the AGM

* For identification purpose only

DEFINITIONS

“Latest Practicable Date”	means 20 April 2018, being the latest practicable date prior to the printing of this circular for the ascertaining certain information contained herein
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	means the nomination committee of the Board established pursuant to Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“PRC”	means the People’s Republic of China
“Registrar”	means the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Remuneration Committee”	means the remuneration committee of the Board established pursuant to Code Provision B.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Repurchase Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue as at the date of the passing of the relevant resolution, as set out in resolution numbered 4(ii) in the notice convening the AGM
“RMB”	means Renminbi, the lawful currency of the PRC
“Rong De”	means Rong De Investments Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which was interested in 3,977,771,289 Shares, representing approximately 61.92% of the issued share capital of the Company as at the Latest Practicable Date
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	means ordinary share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	means holder(s) of the Share(s) from time to time
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	means per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

Executive Directors:

Mr. Chu Hing Tsung (*alias Mr. Zhu Qing Yi*)
(Chairman)

Mr. Liu Jie (*Chief Executive Officer*)

Mr. Liao Tengjia (*Deputy Chairman*)

Mr. Huang Jiajue (*Deputy Chairman*)

Mr. Chu Muk Chi (*alias Mr. Zhu La Yi*)

Ms. Ye Lixia

Independent non-executive Directors:

Mr. Leung Wo Ping *JP*

Mr. Wong Chi Keung

Dr. Feng Ke

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Room 5702-5703, 57th Floor
Two International Finance Centre
8 Finance Street
Central, Hong Kong

27 April 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM, among other things, to grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate and to re-elect the retiring Directors in accordance with the Bye-Laws. These resolutions will be proposed at the forthcoming AGM and are set out in the notice convening the AGM contained in this circular.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES

The existing general mandate to allot, issue and deal with up to 1,284,883,449 new Shares was granted to the Directors at the annual general meeting of the Company held on 20 June 2017. Such mandate will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to enable the Directors to exercise all powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of the passing of such resolution. In addition, it is further proposed, by way of a separate resolution, that the Issue Mandate be extended so that the Directors be given a general mandate to allot and issue further Shares the number of which equals to the number of the Shares repurchased under the Repurchase Mandate. The obtaining of such mandate is to provide flexibility and discretion to the Directors to allot and issue new Shares in accordance with the Listing Rules. As at the Latest Practicable Date, the number of Shares in issue was 6,424,417,247. Subject to the passing of the relevant resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 1,284,883,449 (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM).

The Issue Mandate if granted will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-Laws or the applicable laws of Bermuda; or (c) it is revoked or varied by an ordinary resolution passed in a general meeting of the Company, whichever is the earliest.

GENERAL MANDATE TO REPURCHASE SHARES

The existing general mandate to repurchase Shares of up to 642,441,724 Shares was granted to the Directors at the annual general meeting of the Company held on 20 June 2017. No Shares under the existing repurchase mandate have been repurchased since the last annual general meeting of the Company. Such mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will also be proposed, to grant to the Directors the Repurchase Mandate to enable the Directors to exercise all powers of the Company to repurchase Shares, the number of which should not be more than 10% of the number of Shares in issue as at the date of passing of the relevant resolution. The Repurchase Mandate, if granted, will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-Laws or the applicable laws of Bermuda; or (c) it is revoked or varied by an ordinary resolution passed in a general meeting of the Company, whichever is the earliest.

An explanatory statement containing information relating to the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised six executive Directors, namely Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (“**Mr. Chu**”), Mr. Liu Jie, Mr. Liao Tengjia, Mr. Huang Jiajue (“**Mr. Huang**”), Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia; and three independent non-executive Directors, namely Mr. Leung Wo Ping *JP*, Mr. Wong Chi Keung (“**Mr. Wong**”) and Dr. Feng Ke.

In accordance with Bye-law No. 87 of the Bye-Laws, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third of the Directors), excluding the chairman of the Board and the Directors appointed to fill a casual vacancy on the Board or as an addition to the existing Board pursuant to Bye-law No. 86(2) of the Bye-Laws, shall retire from office by rotation. However, according to Code Provision A.4.2 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. As such, each of Mr. Chu, Mr. Huang and Mr. Wong will retire from his office of Director by rotation at the AGM and being eligible, will offer himself for re-election at the AGM.

The re-election of the above retiring Directors has been reviewed by the Nomination Committee. In the opinion of the Nomination Committee, Mr. Chu, Mr. Huang, and Mr. Wong were committed to their roles, and their qualifications, experience and character will enable them to continue to contribute to the Board. Accordingly, the Nomination Committee recommended the said persons to stand for re-election as Directors at the AGM.

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

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the AGM which contains, inter alia, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors.

ACTIONS TO BE TAKEN

For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 25 May 2018 to Wednesday, 30 May 2018, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 4:30 p.m. on Thursday, 24 May 2018.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is also enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhuguang.com.hk) respectively. Whether or not you are able to attend the AGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon and return it to the Registrar, by 2:30 p.m. on Monday, 28 May 2018 or 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 proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL

All the resolutions set out in the notice convening the AGM will be decided by poll in accordance with the Listing Rules.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his name in the register. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

After the conclusion of the AGM, the poll results will be published on the websites of the Stock Exchange and of the Company.

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 Repurchase Mandate, the Extension Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Chu Hing Tsung
Chairman

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information required under Rule 10.06 of the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

1. Share capital

As at the Latest Practicable Date, the issued share capital of the Company was 6,424,417,247 Shares. Subject to the passing of the relevant ordinary resolution for the grant of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM or any adjournment thereof, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 642,441,724 Shares.

2. Reasons for repurchases

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 repurchase Shares on the Stock Exchange. Such repurchase may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the Company's net asset value per Share and/or its earnings per Share and will only be made when and to the extent that the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. Funding of repurchases

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-Laws and the laws of Bermuda.

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 latest audited accounts of the Company for the year ended 31 December 2017, in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. Undertaking

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

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

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

5. Takeovers Code

If, as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, 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.

As at the Latest Practicable Date, Rong De held 3,977,771,289 Shares, representing approximately 61.92% of the issued share capital of the Company (*Note*). Rong De was owned as to 36.00% by Mr. Liao Tengjia (a deputy chairman of the Company and an executive Director), 34.06% by Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (the chairman of the Company and an executive Director) and 29.94% by Mr. Chu Muk Chi (alias Mr. Zhu La Yi) (an executive Director).

The Directors are not aware of any consequences which may arise under Rule 26 of the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

Note:

For the purpose of this section, the shareholding percentage in the Company was calculated on the basis of 6,424,417,247 Shares in issue as at the Latest Practicable Date.

6. Share prices

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

Year and month	Per Share	
	Highest (HK\$)	Lowest (HK\$)
2017		
April	1.1500	0.8100
May	1.1900	0.9800
June	1.1500	0.9700
July	1.0200	0.8000
August	0.9600	0.8900
September	1.2300	0.9000
October	1.2800	1.0200
November	1.1100	1.0100
December	1.0700	0.9500
2018		
January	1.1500	1.0200
February	1.4100	1.0600
March	1.8500	1.3100
April (up to the Latest Practicable Date)	1.7400	1.4200

7. Repurchase of the Shares

The Company had not repurchased any Shares during the previous six months immediately preceding the Latest Practicable Date.

The following are the details of each of the Directors who will retire from his offices of Director by rotation, and being eligible, offer himself for re-election at the AGM according to the Bye-Laws.

Mr. Chu Hing Tsung (alias Zhu Qing Yi) (“Mr. Chu”), aged 48, has been appointed as an executive Director and the chief executive officer of the Company since September 2009. In February 2010, he was appointed as the deputy chairman of the Company. In December 2013, he was re-designated as the chairman of the Company. With effect from 21 August 2015, Mr. Chu has resigned as the chief executive officer of the Company. Mr. Chu has over 10 years’ extensive experience in corporate management and property development in the PRC.

Mr. Chu has entered into a letter of appointment with the Company. He has no fixed term of service with the Company, but he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws and applicable rules and laws. The appointment of Mr. Chu can be terminated with three months’ notice in writing by either party. Mr. Chu is entitled to a remuneration consisting of a salary of HK\$3,000,000 per annum and a discretionary bonus, which was determined based on his qualifications, experience and level of responsibilities undertaken, and the prevailing market conditions.

As at the Latest Practicable Date, save that Mr. Chu was (i) a 34.06% shareholder of Rong De, a controlling shareholder (having the meaning ascribed to it in the Listing Rules) of the Company; and (ii) the younger brother of Mr. Chu Muk Chi (alias Mr. Zhu La Yi), an executive Director, Mr. Chu did not have any relationship with any Director, senior management, substantial shareholders (having the meaning ascribed to it in the Listing Rules) of the Company or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

As at the Latest Practicable Date, save that Mr. Chu was interested in the 3,977,771,289 Shares held by Rong De, which was a controlling shareholder (having the meaning ascribed to it in the Listing Rules) of the Company and was owned as to 34.06% by him, Mr. Chu was not interested in any Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Chu did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chu did not (i) have any other major appointments and professional qualifications; and (ii) hold any other position with the Company or other members of the Group.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chu.

Mr. Huang Jiajue (“**Mr. Huang**”), aged 47, has been appointed as an executive Director and a director of certain subsidiaries of the Company since September 2009. In August 2015, Mr. Huang was appointed as a deputy chairman of the Company. Mr. Huang is also a member of each of the Remuneration Committee and the Nomination Committee. Mr. Huang obtained a Master’s Degree in Business Administration from the Sun Yat-Sen University in the PRC. He has over 10 years’ financial management experience in the property development industry in the PRC.

Mr. Huang has entered into a letter of appointment with the Company. He has no fixed term of service with the Company, but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws and applicable rules and laws. The appointment of Mr. Huang can be terminated with three months’ notice in writing by either party. Mr. Huang is entitled to a remuneration consisting of a salary of RMB2,000,000 per annum and a discretionary bonus, which was determined based on his qualifications, experience and level of responsibilities, and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Huang (i) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders (having the meaning ascribed to it in the Listing Rules) of the Company or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

As at the Latest Practicable Date, save that Mr. Huang had interest in 14,330,000 Shares, Mr. Huang was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang did not (i) have any other major appointments and professional qualifications; and (ii) hold any other position with the Company or other members of the Group.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Huang.

Mr. Wong Chi Keung (“**Mr. Wong**”), aged 63, has been appointed as an independent non-executive Director since June 2012. Mr. Wong is also the chairman of each of the Remuneration Committee and the Nomination Committee, and a member of the Audit Committee. Mr. Wong holds a Master’s Degree in Business Administration from the University of Adelaide in Australia. He is a fellow member of each of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and CPA Australia, and an associate member of each of The Institute of Chartered Secretaries and Administrators and The Chartered Institute of Management Accountants.

Mr. Wong has over 34 years of experience in finance, accounting and management. He was a Responsible Officer for asset management, advising on securities and advising on corporate finance of Greater China Capital Limited under the SFO from 23 March 2010 to 16 April 2016. Mr. Wong was a director, the deputy general manager, group financial controller and company secretary of Guangzhou Investment Company Limited (a company listed on the Main Board of the Stock Exchange with stock code: 0123, which is now known as Yuexiu Property Company Limited), for over 10 years.

Mr. Wong was an independent non-executive director of FU JI Food and Catering Services Holdings Limited (“**FU JI**”) (a company listed on the Main Board of the Stock Exchange with stock code: 1175, which is now known as Fresh Express Delivery Holdings Group Co., Ltd.), for the period from 22 November 2004 to 24 June 2011. On 19 October 2009, a petition to wind up FU JI was presented to the High Court of Hong Kong (“**Hong Kong Court**”) and provisional liquidators of FU JI were appointed. As disclosed in the announcement of FU JI dated 30 October 2009, the financial position of FU JI had been deteriorating rapidly and that the primary purpose of appointment of the provisional liquidators is generally to preserve its assets and to act in the interest of general body of its creditors. On 2 July 2013, an order was granted by the Hong Kong Court to dismiss the winding-up petition and to discharge the provisional liquidators from office with immediate effect, and trading in shares of FU JI on the Stock Exchange was resumed on 8 July 2013. According to its 2009 annual report, FU JI was an investment holding company incorporated in the Cayman Islands. The subsidiaries of FU JI were principally engaged in the provision of catering services and the operation of Chinese restaurants in the PRC.

Mr. Wong was also an independent non-executive director and the chairman of each of the audit committee and the remuneration committee of First Natural Foods Holdings Limited (“**First Natural Foods**”) (a company listed on the Main Board of the Stock Exchange with stock code: 1076, which is now known as Imperial Pacific International Holdings Limited) for the period from 26 November 2007 to 20 November 2013, and a member of the nomination committee of First Natural Foods from 4 September 2012 to 20 November 2013. On 6 January 2009, a winding-up petition was presented to the Hong Kong Court by First Natural Foods and provisional liquidators of First Natural Foods were appointed. As at the date of the said petition, the total amount of outstanding bank loans was approximately HK\$215 million, excluding a disputed claim arising from a notice of early termination of a US\$ interest swap agreement served by a commercial bank with a carrying amount exceeding US\$15.9 million. On 4 September 2012, the Hong Kong Court granted an order that the winding-up petition be dismissed and the provisional liquidators had been discharged with effect from 4

September 2012, and trading in shares of First Natural Foods on the Stock Exchange was resumed on 6 September 2012. According to its 2008 annual report, First Natural Foods was an investment holding company incorporated in Bermuda. First Natural Foods, through its subsidiaries, was principally engaged in the manufacturing and trading of food, mainly including frozen marine and functional food products.

Mr. Wong had been an independent non-executive director of PacMOS Technologies Holdings Limited (“**PacMOS**”) (a company listed on the Main Board of the Stock Exchange with stock code: 1010, which is now known as PacRay International Holdings Limited) since August 1995, and he ceased to be an independent non-executive director and the chairman of each of the audit committee, remuneration committee and nomination committee of PacMOS with effect from 1 July 2014. Mr. Wong had been an independent non-executive director of ENM Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 128) from 17 June 2010 to 9 June 2017. He was also an independent non-executive director of Heng Xin China Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8046) from 17 October 2016 to 18 September 2017.

Mr. Wong is currently an independent non-executive director of Asia Orient Holdings Limited (stock code: 0214), Asia Standard International Group Limited (stock code: 0129), Century City International Holdings Limited (stock code: 0355), China Shanshui Cement Group Limited (stock code: 0691), China Ting Group Holdings Limited (stock code: 3398), Fortunet e-Commerce Group Limited (stock code: 1039), Golden Eagle Retail Group Limited (stock code: 3308), Nickel Resources International Holdings Company Limited (stock code: 2889), Paliburg Holdings Limited (stock code: 0617), Regal Hotels International Holdings Limited (stock code: 0078), TPV Technology Limited (stock code: 0903) and Yuan Heng Gas Holdings Limited (stock code: 0332). All of the companies above are listed on the Main Board of the Stock Exchange. Mr. Wong is also a Responsible Officer for asset management and advising on securities of CASDAQ International Capital Market (HK) Company Limited under the SFO.

Mr. Wong has entered into a letter of appointment with the Company. The term of his service is two years commencing from 5 June 2016, and he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws and applicable rules and laws. The appointment of Mr. Wong can be terminated with one month’s notice in writing by either party. Mr. Wong is entitled to a director’s remuneration of HK\$40,000 per month, which was determined based on his qualifications, experience and level of responsibilities undertaken, and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wong (i) was not interested in any Shares within the meaning of Part XV of the SFO; and (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders (having the meaning ascribed to it in the Listing Rules) of the Company or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong did not (i) hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) have any other major appointments and professional qualifications; and (iii) hold any other position with the Company or other members of the Group.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wong.

NOTICE OF ANNUAL GENERAL MEETING



珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Zhuguang Holdings Group Company Limited (the “**Company**”) will be held at 2:30 p.m. on Wednesday, 30 May 2018 at Boardroom II, Level 5, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2017.
2. To re-elect each of the retiring Directors, each as a separate resolution, and to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

4(i) “**THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with the unissued ordinary shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter); or (ii) any issue of Shares upon exercise of rights of subscription or conversion under the terms of any warrants of the Company or securities which are convertible into Shares; or (iii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iv) any scrip dividend or similar arrangement providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company, shall not exceed the aggregate of (aa) 20% of the number of Shares in issue as at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue as at the date immediately before and after such consolidation or subdivision shall be the same; 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of 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 recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

4(ii) “**THAT**:

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to repurchase Shares on the Stock Exchange, or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange and all applicable laws in this regard as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares which may be repurchased on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC pursuant to the approval in paragraph (a) shall not exceed 10% of the number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “**Relevant Period**” has the same meaning as assigned to it under ordinary resolution numbered 4(i) set out in the notice convening this Meeting.”

NOTICE OF ANNUAL GENERAL MEETING

4(iii) “**THAT** conditional upon ordinary resolutions numbered 4(i) and 4(ii) above being passed, the general mandate granted to the Directors to allot, issue and deal with unissued Shares pursuant to ordinary resolution numbered 4(i) above be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(ii) above, provided that such amount shall not exceed 10% of the number of Shares in issue as at the date of the passing of this resolution.”

For and on behalf of the Board

Chu Hing Tsung

Chairman

Hong Kong, 27 April 2018

Principal place of business in Hong Kong:

Room 5702-5703, 57th Floor
Two International Finance Centre
8 Finance Street
Central, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the Meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A 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 a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
3. For the purpose of determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 25 May 2018 to Wednesday, 30 May 2018, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Thursday, 24 May 2018.
4. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by 2:30 p.m. on Monday, 28 May 2018 or in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and deposit of the proxy form will not preclude you from attending and voting in person at the Meeting or any adjourned Meeting should you so wish.
5. For joint registered holders of any Shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Shares as if the shareholder was 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 in respect of such Shares shall alone be entitled to vote in respect thereof.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the board of the Company comprises (i) six executive Directors, namely Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman), Mr. Liu Jie (Chief Executive Officer), Mr. Liao Tengjia (Deputy Chairman), Mr. Huang Jiajue (Deputy Chairman), Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia, and (ii) three independent non-executive Directors, namely Mr. Leung Wo Ping JP, Mr. Wong Chi Keung and Dr. Feng Ke.