
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

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

Resolutions will be proposed at the Annual General Meeting (“AGM”) of Ascent International Holdings Limited to be held at Level 27, World Wide House, 19 Des Voeux Road Central, Hong Kong on 8 June 2018 at 10:00 a.m. to approve the matters referred to in this circular. A notice convening the AGM is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and delivery 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) if you so wish.

27 April 2018

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
General Mandate to Repurchase Shares	3
General Mandate to Issue Shares	4
Extension of the General Mandate to Issue Shares	4
Proposed Re-election of Directors	5
AGM	5
Voting by Poll	5
Responsibility Statement	6
Recommendation	6
Explanatory Statement of the Repurchase Mandate	7
Appendix – Details of Directors Proposed for Re-election	10
Notice of Annual General Meeting	14

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Level 27, World Wide House, 19 Des Voeux Road Central, Hong Kong, on 8 June 2018 at 10:00 a.m. at which the matters set out in the section headed “Notice of Annual General Meeting” will be considered, adopted and/or approved;
“Articles”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed thereto in Chapter 1 of the Listing Rules;
“Company”	Ascent International Holdings 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;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general mandate proposed to be given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of the AGM;
“Latest Practicable Date”	20 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be given to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company;
“Shareholders”	holders of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the same meaning ascribed thereto in Chapter 1 of the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



ASCENT INTERNATIONAL HOLDINGS LIMITED 中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

Executive Directors:

Ms. Li Wei (*Chairlady*)

Independent non-executive Directors:

Mr. Yau Pak Yue

Mr. Cheng Shing Hay

Mr. Wong Kon Man Jason

Mr. Shen Xiao

Registered Office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Suite 510, Chater House,

8 Connaught Road Central,

Hong Kong

27 April 2018

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the grant of the Repurchase Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; (iii) extension of the Issue Mandate; and (iv) re-election of Directors and the notice for convening the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of Shares that may be repurchased under the

LETTER FROM THE BOARD

Repurchase Mandate will be 10% of the Shares in issue as at the date of passing of such resolution at the AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of (a) the date of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Assuming no further Shares are issued and repurchased prior to the AGM and based on the issued share capital of the Company of 382,704,000 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 38,270,400 Shares under the Repurchase Mandate.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in pages 7 to 9 of this circular.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with, otherwise than by way of rights issue or under any option scheme 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 acquire Shares or any Shares issued as scrip dividends pursuant to the Articles, new Shares not exceeding 20% of the total number of the Share in issue on the date of the resolution approving the Issue Mandate at the AGM. Subject to the passing of the proposed resolution, the Company would be allowed under the Issue Mandate to allot and issue a maximum of 76,540,800 Shares on the basis of a total of 382,704,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the AGM. The Issue Mandate will remain in effect until whichever is the earliest of (a) the date of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

EXTENSION OF THE GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Issue Mandate be extended by the addition to the total number of the Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the Issue Mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that the number of Shares to be allotted and issued under the extended Issue Mandate will not exceed 10% of the total number of the Shares in issue on the date of the resolution approving the Issue Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles, Ms. Li Wei shall retire from office at the forthcoming AGM and, being eligible, offer herself for re-election as an executive Director, and each of Mr. Yau Pak Yue, Mr. Cheng Shing Hay, Mr. Wong Kon Man Jason and Mr. Shen Xiao shall retire from office at the forthcoming AGM and, being eligible, offer himself for re-election as an independent non-executive Director.

Each of Mr. Yau Pak Yue, Mr. Cheng Shing Hay, Mr. Wong Kon Man Jason and Mr. Shen Xiao, being independent non-executive Directors, eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Yau Pak Yue, Mr. Cheng Shing Hay, Mr. Wong Kon Man Jason and Mr. Shen Xiao are independent in accordance with the independence guidelines. Also, in view of their integrity, extensive knowledge and experience, the Company recommends Mr. Yau Pak Yue, Mr. Cheng Shing Hay, Mr. Wong Kon Man Jason and Mr. Shen Xiao to be re-elected as independent non-executive Directors.

Details of the Directors who are proposed to be re-elected at the AGM are set out in the Appendix to this circular.

AGM

A notice of the AGM is set out on pages 14 to 17 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate and the re-election of Directors.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll except where the chairlady, 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. Accordingly, the chairlady of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Article 66 of the Articles. The Company will appoint Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, as the scrutineer to handle the vote-taking procedures at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and its Shareholders and so recommend you to vote in favour of such resolutions at the forthcoming AGM.

Yours faithfully
For and on behalf of the Board
Ascent International Holdings Limited
Li Wei
Chairlady

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

It is proposed under the Repurchase Mandate that authority be given to the Directors to exercise the powers of the Company to repurchase up to 10% of the total number of issued shares of the Company as at the date of the passing of the resolution for approving the Repurchase Mandate. As at the Latest Practicable Date, the total number of issued Shares was 382,704,000. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to 38,270,400 Shares (being 10% of the Shares in issue) during the period up to (a) the next annual general meeting of the Company or (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or its Articles to be held or (c) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value of the Company and/or earnings per Share.

3. GENERAL

As compared with the financial position of the Company as at 31 December 2017 (being the date of its latest published audited accounts), the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASES

The Company is empowered by the Articles and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital will not be reduced so that the Shares may be subsequently re-issued.

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company (as defined in the Listing Rules) had notified the Company that he/she had a present intention to sell Shares to the Company nor had he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that Repurchase Mandate was granted.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution granting Repurchase Mandate in accordance with the Listing Rules, all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors were not aware of any Shareholders, or a group of Shareholders acting in concert, who might become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Zhurong Global Limited held approximately 60.09% in the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of Zhurong Global Limited would be increased from approximately 60.09% to approximately 66.76% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

9. SHARE PRICES

During the previous twelve months, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:–

Months	PER SHARE	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
April	1.14	1.04
May	1.12	0.88
June	1.12	0.94
July	0.98	0.90
August	0.89	0.78
September	0.92	0.85
October	0.91	0.85
November	0.99	0.84
December	0.92	0.83
2018		
January	0.85	0.81
February	0.86	0.74
March	0.90	0.79
April (up to the Latest Practicable Date)	0.90	0.80

The following are the particulars of the Directors to be retired and proposed to be re-elected at the AGM:

Ms. Li Wei, aged 41, has been appointed as an executive Director, chairlady of the Board, and authorized representative of the Company on 15 September 2017. She is currently the chief risk and operating officer of KEE Holdings Company Limited (Stock Code: 2011) (“KEE”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). KEE and the Company are 70.16% and 60.09%-owned by Zhonghong Holdings Co., Limited respectively. Ms. Li was the executive director, chief operating officer, compliance officer and the authorised representative of Capital Finance Holdings Limited (Stock Code: 8239), a company whose issued shares are listed on the Growth Enterprise Market of the Stock Exchange. Ms. Li obtained a bachelor’s degree in enterprise management from Tianjin Normal University in the People’s Republic of China (the “PRC”) and a master’s degree in management from Tianjin University in the PRC. Ms. Li has more than 16 years of experience in management gained from several multinational corporations and a well-known Chinese based consultancy corporation and operational and risk management in the financial sector.

Ms. Li has entered into a service contract with the Company in relation to her appointment as an executive Director for a term of three years with effect from 15 September 2017. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Ms. Li is entitled to an annual director’s fee of HK\$120,000 with discretionary management bonus. Such remuneration is covered in Ms. Li’s service contract with the Company. The remuneration of Ms Li is determined by the Board and the remuneration committee of the Company with reference to her duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Ms. Li is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Ms. Li did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Ms. Li was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Ms. Li which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to her re-election.

Mr. Yau Pak Yue, aged 49, was appointed as independent non-executive director of the Company on 18 September 2017. Mr. Yau obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was the chief executive officer of Taiyang International Cold Chain (Group) Limited from March 2014 to July 2014, and a partner at Deloitte & Touche Financial Advisory Services Limited from June 2005 to November 2012. He has over 20 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau is currently the independent non-executive director of KEE. KEE and the Company are 70.16% and 60.09%-owned by Zhonghong Holdings Co., Limited respectively.

Mr. Yau has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 18 September 2017. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Yau is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Yau's letter of appointment with the Company. The remuneration of Mr. Yau is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Yau is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Yau did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Yau was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Yau which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. Cheng Shing Hay, aged 39, was appointed as independent non-executive director of the Company on 15 September 2017. Mr. Cheng obtained a graduate diploma in commerce from the University of Auckland in May 2001 and a bachelor's degree in commerce from the University of Auckland in May 2000. Mr. Cheng is a non-practicing member of the Hong Kong Institute of Certified Public Accountants and chartered accountant of the Chartered Accountants Australia and New Zealand. He has extensive experience in finance, accounting and auditing field. Mr. Cheng had worked in various positions of the audit department in Deloitte Touche Tohmatsu from August 2007 to October 2011. Mr. Cheng was (i) the chief financial officer of a PRC-based internet company from October 2011 to November 2012, (ii) the financial controller and later the joint chief financial officer of China Dredging Environment Protection Holdings Limited (Stock Code: 871), a company which issued shares are listed on the Main Board of the Stock Exchange, from December 2012 to November 2013, (iii) the chief financial officer and company secretary of China New City Commercial Development Limited (Stock Code: 1321), a company which issued shares are listed on the Main Board of the Stock Exchange, from January 2014 to January 2015. Mr. Cheng has also been appointed as the chief financial officer and company secretary of Dongguang Chemical Limited (Stock Code: 1702), a company which issued shares are listed on the Main Board of the Stock Exchange.

Mr. Cheng has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 15 September 2017. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Cheng is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Cheng's letter of appointment with the Company. The remuneration of Mr. Cheng is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Cheng is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Cheng did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Cheng was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Cheng which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. Wong Kon Man Jason, aged 53, was appointed as independent non-executive director of the Company on 4 October 2017. Mr. Wong graduated from the University of Hawaii at Manoa in the United States with a bachelor's degree in business administration (majoring in accountancy) in 1988. He has over 25 years of experience in finance and investment. He was a financial consultant for Transpac Capital Ltd from 1993 to 2000. He has been the managing director of Fortune Capital Group Limited since 2000. He is also one of the founding members and an investment committee member of Whiz Partners Asia Ltd. He is a member of American Institute of Certified Public Accountants and Hong Kong Institute of Certified Public Accountants. Mr. Wong was an independent non-executive director and the chairman of the audit committee of China Lending Corporation Ltd. (Nasdaq: CLDC) from 2016 to 2017, an independent non-executive director and the chairman of the audit committee of DT Asia Investments Ltd. (Nasdaq: CADTU) from 2014 to 2016, an independent non-executive director of Group Sense (International) Limited (Stock Code: 601) from 2004 to 2015 and an independent non-executive director of Neo-Neon Holdings Limited (Stock Code: 1868) from 2011 to 2014.

Mr. Wong has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 4 October 2017. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Wong is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Wong's letter of appointment with the Company. The remuneration of Mr. Wong is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Wong is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Wong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Wong was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Wong which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

Mr. Shen Xiao, aged 39, was appointed as independent non-executive director of the Company on 18 October 2017. Mr. Shen obtained his Master's degree and Bachelor's degree in management (accounting) from Tsinghua University in the PRC. Mr. Shen had 15 years of working experience in the investment banking sector with BOC International Holdings Limited, Credit Lyonnais Securities (Asia) Limited (CLSA) and J.P. Morgan Securities (Far East) Limited, which he was responsible for handling corporate finance matters and cross-border merger and acquisitions transactions for the companies in the PRC. He is a fellow member of the Association of Certified General Accountant of Canada and a fellow member of Chartered Financial Analyst Institute. He is currently an executive director and president of TUS International Limited (Stock Code: 872), a company listed on the Stock Exchange.

Mr. Shen has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 18 October 2017. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Shen is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Shen's letter of appointment with the Company. The remuneration of Mr. Shen is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Shen is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Shen did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Shen was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Shen which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Ascent International Holdings Limited (the “Company”) will be held at Level 27, World Wide House, 19 Des Voeux Road Central, Hong Kong, at 10:00 a.m. on 8 June 2018 for the following purposes:–

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 December 2017.
2.
 - (a) To re-elect Ms. Li Wei as executive Director;
 - (b) To re-elect Mr. Yau Pak Yue as independent non-executive Director;
 - (c) To re-elect Mr. Cheng Shing Hay as independent non-executive Director;
 - (d) To re-elect Mr. Wong Kon Man Jason as independent non-executive Director;
 - (e) To re-elect Mr. Shen Xiao as independent non-executive Director; and
 - (f) To authorise the board of Directors (the “Board”) to fix the remuneration of the respective Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
4. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“THAT:

- (a) subject to paragraph (c) of this resolution and the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company 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 (the “Shares”) (or securities convertible or exchangeable into Shares, or options, warrants or similar rights to subscribe for any Shares), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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 end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of options granted under any option scheme 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 acquire Shares in the Company or (iii) the allotment and issue of any shares of the Company as scrip dividends or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the memorandum and articles of association of the Company in force from time to time or (iv) any allotment and issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the Shares in issue on the date of 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 passing of this resolution until whichever is the earliest of:–

- (i) the date of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by applicable laws or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

“**Rights Issue**” means an offer of shares, or offer or issue of warranties, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“**THAT**:–

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares (or securities convertible into the Shares) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the Shares in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (c) 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 date of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by any other applicable laws or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 5 above shall be added to the total number of shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution numbered 4 above, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of this resolution.”

By Order of the Board
Li Wei
Chairlady

Hong Kong, 27 April 2018

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of

business in Hong Kong:
Suite 510, Chater House
8 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. 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 and the power of attorney (if any), under which it is signed or a certified copy thereof, must be lodged, at the offices of the Company's Hong Kong branch share registrars and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Center, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the annual general meeting or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. The Register of Members of the Company will be closed from Monday, 4 June 2018 to Friday, 8 June 2018, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 1 June 2018.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.irasia.com/listco/hk/ascent/index.htm> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.