

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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, a bank manager, solicitor, professional accountant or other professional adviser.

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

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**BOER POWER HOLDINGS LIMITED**  
**博耳電力控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1685)**

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

A letter from the board of directors of Boer Power Holdings Limited is set out on pages 3 to 6 of this circular.

Resolutions will be proposed at the Annual General Meeting of Boer Power Holdings Limited to be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 31 May 2018 at 10:30 a.m. to approve the matters referred to in this circular.

The notice convening the Annual General Meeting together with the form of proxy for use at the Annual General Meeting are enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

27 April 2018

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 31 May 2018 at 10:30 a.m.;
“Articles of Association”	the articles of association of the Company, and “Articles” shall mean an article of the Articles of Association;
“Auditor”	the auditor of the Company at the relevant time;
“Board”	the board of Directors of the Company;
“Bright Rise Trading”	Bright Rise Trading Limited (皓昇貿易有限公司), a company incorporated in the British Virgin Islands and owned as to 50% by Mr. Qian Yixiang and 50% by Ms. Jia Lingxia;
“Company”	Boer Power Holdings Limited (博耳電力控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“King Able”	King Able Limited (興寶有限公司), a company incorporated in the British Virgin Islands and owned as to 50% by Mr. Qian Yixiang and 50% by Ms. Jia Lingxia;
“Latest Practicable Date”	19 April 2018, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular;

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“New Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with additional Shares of up to a maximum of 20% of the issued share capital of the Company at the date of the passing of the relevant resolution approving such grant;
“PRC”	the People’s Republic of China;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of the passing of the relevant resolution approving such grant;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder”	shall have the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission from time to time; and
“%”	per cent.



**BOER POWER HOLDINGS LIMITED**  
**博耳電力控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1685)**

*Executive Directors:*

Mr. QIAN Yixiang  
*(Chairman and Chief Executive Officer)*  
Ms. JIA Lingxia  
Mr. ZHA Saibin  
Mr. QIAN Zhongming

*Non-executive Director:*

Mr. ZHANG Huaqiao

*Independent Non-executive Directors:*

Mr. YEUNG Chi Tat  
Mr. TANG Jianrong  
Mr. Qu Weimin

*Registered Office:*

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

*Head Office and Principal Place  
of Business in the PRC:*

Luoyang Road  
Yangshi Industrial Park  
Huishan District  
Wuxi City  
Jiangsu Province  
PRC

*Principal Place of Business  
in Hong Kong:*

Unit 1805, 18/F  
Infinitus Plaza  
199 Des Voeux Road Central  
Hong Kong

27 April 2018

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposed grant of the New Issue Mandate and Share Repurchase Mandate, the re-election of the Directors who are going to retire and offer themselves for re-election at the Annual General Meeting, and to give you the notice of the Annual General Meeting.

## LETTER FROM THE BOARD

### 2. NEW ISSUE MANDATE

The existing general mandate to issue new Shares was granted to the Directors to allot, issue and deal with 154,753,800 new Shares at a shareholder's meeting held on 1 June 2017. No Share under the existing general mandate to issue new Shares has been issued since the shareholder's meeting held on 1 June 2017. Such mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, it will also be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 773,769,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to approve the New Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorized to allot, issue and deal with up to a maximum of 154,753,800 Shares under the New Issue Mandate.

In addition, it is further proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors be given a general mandate to issue further Shares of an aggregate nominal value equal to the aggregate nominal value of the share capital of the Company repurchased under the Share Repurchase Mandate.

The New Issue Mandate, if granted, will continue in force until (a) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under its Articles of Association or the laws applicable to the Company; or (c) it is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

### 3. SHARES REPURCHASE MANDATE

The existing repurchase general mandate was granted to the Directors to repurchase 77,376,900 Shares at a shareholder's meeting held on 1 June 2017. No share under the existing repurchase mandate has been repurchased since the shareholder's meeting held on 1 June 2017. Such mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the issued share capital at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 773,769,000 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be authorised to repurchase a maximum of 77,376,900 Shares under the Share Repurchase Mandate.

## LETTER FROM THE BOARD

The Share Repurchase Mandate, if granted, will continue in force until (a) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under its Articles of Association or the laws applicable to the Company; or (c) it is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

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

#### **4. RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin and Mr. Qian Zhongming are the executive Directors; Mr. Zhang Huaqiao is the non-executive Director; and Mr. Yeung Chi Tat, Mr. Tang Jianrong and Mr. Qu Weimin are the independent non-executive Directors.

Pursuant to Articles 108 and 112 of the Company's Articles of Association, Mr. Qian Yixiang, Mr. Qian Zhongming and Mr. Zhang Huaqiao will retire at the Annual General Meeting by rotation. All retiring Directors, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II of this circular.

#### **5. VOTING BY POLL**

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Listing Rules. The poll results will be published on the Company's website at [www.boerpower.com](http://www.boerpower.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the Annual General Meeting.

#### **6. ANNUAL GENERAL MEETING**

Notice of the Annual General Meeting is set out on pages 13 to 17 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

#### **7. ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Repurchase Mandate) and Appendix II (Details of Retiring Directors Proposed for Re-election) to this circular.

## LETTER FROM THE BOARD

### 8. RECOMMENDATION

The Directors consider that (i) the grant of the New Issue Mandate; (ii) the grant of the Share Repurchase Mandate; (iii) the extension of the New Issue Mandate and (iv) the re-election of retiring Directors as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Boer Power Holdings Limited**  
**Qian Yixiang**  
*Chairman*



The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the Annual General Meeting.

### **1. SHARE REPURCHASE PROPOSAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 773,769,000 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the relevant resolution to approve the Share Repurchase Mandate may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting and ignoring other restrictions, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a maximum of 77,376,900 fully paid-up Shares.

### **2. REASONS FOR REPURCHASES**

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

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Articles of Association and the laws of the Cayman Islands.

The Directors propose that such repurchases of Shares will be appropriately financed by the Company's internal resources and/or available banking facilities. 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 consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2017 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Share Repurchase Mandate will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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) have a present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

#### 5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, any 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 (depending on the level of increase of Shareholders' interests) 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, King Able (together with Bright Rise Trading) was directly or indirectly interested in 518,115,000 Shares as disclosed under the SFO, which constituted approximately 66.96% of the voting rights attaching to the issued share capital of the Company. If the Share Repurchase Mandate is exercised in full, which is considered to be unlikely in the current circumstances, King Able (together with Bright Rise Trading) will (assuming that there is no change in relevant facts and circumstances) directly or indirectly hold approximately 74.40% of the voting rights attaching to the issued share capital of the Company.

As the shareholding of King Able (together with Bright Rise Trading) in the Company is more than 50%, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Share Repurchase Mandate. Nevertheless, the Directors have no present intention to exercise the Share Repurchase Mandate and will not effect repurchase to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

**6. SHARE REPURCHASES MADE BY THE COMPANY**

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

**7. MARKET PRICES**

During each of the previous twelve months prior to the printing of this circular and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange are as follows:

Year	Month	Shares	
		Highest Price HK\$	Lowest Price HK\$
2017	April	2.680	2.500
	May	2.850	2.500
	June	2.680	2.450
	July	2.580	2.250
	August	2.380	2.150
	September	2.300	2.000
	October	2.130	1.970
	November	2.100	1.620
	December	1.690	1.400
	2018	January	2.100
February		2.280	1.500
March		2.000	1.540
April (up to the Latest Practicable Date)		1.600	1.430

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below.

**QIAN Yixiang**, aged 44, is an Executive Director, the Chairman of the Board and the Chief Executive Officer of the Company. Mr. Qian Yixiang was appointed as a Director of the Board on 12 February 2010 and as a member of the Company's Remuneration Committee and Nomination Committee on 30 September 2010. Mr. Qian Yixiang is also the Director of Cheer Success Holdings Limited, Power Investment (H.K.) Limited, Boer (Wuxi) Power System Co., Ltd., Boer (Yixing) Power System Co., Ltd., Yixing Boai Automation Complete Sets of Equipment Co., Ltd., Boer Wuxi Tezhong Electrical Capacitor Co., Ltd., Boer Electric Sales (China) Co., Ltd., Sydenham (Wuxi) Switch Co., Ltd., Sydenham International Group Corporation, Palace Glory International Limited, Profit Sea Holdings Limited, Control Well International Limited, Boer (H.K.) Capital Management Limited, Boer (Wuxi) Financial Leasing Co., Ltd., Green Essential Limited, Boer Technology (H.K.) Limited, Boer (Wuxi) Software Technology Limited, Boer Power System (Jiangsu) Co., Ltd., Boer Cloud Technology Company Limited (Formerly known as Wuxi Boer Engineer Co., Ltd.), Boer (Shanghai) Switch Apparatus Co., Ltd., Boer Wuxi Transformer Co., Ltd. (Formerly known as Wuxi Chien Cheng Electric Co., Ltd.), Boer Energy Jiangsu Co., Ltd., Boer (Shanghai) International Trading Co., Ltd. and Guangdong Boer Cloud Technology Ltd., which are subsidiaries of the Company. Mr. Qian Yixiang is mainly responsible for the overall management and strategic development of our Group. Mr. Qian Yixiang joined Wuxi Boer Power Instrumentation Company Ltd. ("Wuxi Boer"), the predecessor entity of the Group, in July 1995 and became the General Manager of Wuxi Boer in January 1998. Since he first joined Wuxi Boer in July 1995, Mr. Qian Yixiang has acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. Mr. Qian Yixiang graduated from Jiangnan University with a Diploma in Business Management in 1995. Mr. Qian Yixiang is the husband of Ms. Jia Lingxia and the son of Mr. Qian Zhongming.

Mr. Qian Yixiang has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Company's Articles of Association, pursuant to which Mr. Qian Yixiang is entitled to a Director's fee and remuneration of HK\$1,200,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. Mr. Qian Yixiang has agreed to waive his Director's fee and remuneration from August 2016 to December 2017.

Save as disclosed above, Mr. Qian Yixiang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Qian Yixiang was interested in 518,115,000 Shares, representing approximately 66.96% of the issued share capital of the Company. Save as aforesaid, Mr. Qian Yixiang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Qian Yixiang that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to her re-election.

**QIAN Zhongming (“Mr. Qian”)**, aged 71, is an Executive Director and a Vice President of the Company responsible for assisting Mr. Qian Yixiang with the formulation of the strategic development plans of the Group. Mr. Qian was appointed as a Director of the Board on 12 February 2010. As a founding member of Wuxi Boer, Mr. Qian acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry during the last 20 years. Mr. Qian graduated from Luoshe Senior High School in 1966. Mr. Qian is the father of Mr. Qian Yixiang and the father-in-law of Ms. Jia.

Mr. Qian has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Company’s Articles of Association, pursuant to which Mr. Qian is entitled to a Director’s fee and remuneration of HK\$960,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. Mr. Qian has agreed to waive his Director’s fee and remuneration from February 2017 to December 2017.

Save as disclosed above, Mr. Qian has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Qian does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Qian that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

**ZHANG Huaqiao (“Mr. Zhang”)**, aged 55, joined the Board as a Non-executive Director on 9 November 2011 and was appointed as a member of the Company’s Audit Committee, Remuneration Committee and Nomination Committee on 9 November 2011. Mr. Zhang ceased to be a member of the Company’s Remuneration Committee and Nomination Committee on 1 February 2012. Mr. Zhang is currently an Independent Non-executive Director of Fosun International Limited (Stock Code: 656), Zhong An Real Estate Limited (Stock Code: 672), China Huirong Financial Holdings Limited (Stock Code: 1290), Logan Property Holdings Company Limited (Stock Code: 3380), Luye Pharma Group Limited (Stock Code: 2186) and Wanda Hotel Development Company Limited (formerly known as Wanda Commercial Properties (Group) Co., Limited) (Stock Code: 169), which are all listed on the Main Board of the Stock Exchange. On 30 January 2018, Mr. Zhang ceased to be an Independent Non-executive Director of Yancoal Australia Ltd. (Stock Code: YAL), a company listed on the Australian Stock Exchange. On 27 March 2018, he also ceased to be an Independent Non-executive Director of Sinopec Oil Services Corporation (Stock Code: 1033), a company listed on the Main Board of the Stock Exchange. Since January 2016, Mr. Zhang has served as the Independent Non-executive Director of China Rapid Finance Ltd. that went public on the New York Stock Exchange (Stock Code: XRF) on 28 April 2017.

He is the Non-executive Chairman of China Smartpay Group Holdings Limited (Stock Code: 8325), a company listed on the GEM Board of the Stock Exchange. From June 1999 to April 2006, Mr. Zhang worked with UBS Securities Asia Limited, ultimately becoming the Managing Director and co-head of the China research team. He was a managing director and Deputy Head of China Investment Banking at UBS between September 2008 and June 2011. Between July 1986 and January 1989, Mr. Zhang worked as a principal staff member with the People’s Bank of China. Between April 2006 and September 2008, he was Chief Operating Officer at Hong Kong-listed Shenzhen Investment Limited (Stock Code: 0604).

Mr. Zhang obtained a Master’s degree in Economics from the Graduate School of the People’s Bank of China in 1986 and a Master’s degree in Economics from the Australian National University in 1991.

Mr. Zhang has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Company’s Articles of Association, pursuant to which Mr. Zhang is entitled to a Director’s fee and remuneration of HK\$660,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. Mr. Zhang has agreed to waive his Director’s fee and remuneration from August 2016 to December 2017.

Save as disclosed above, Mr. Zhang has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Zhang was interested in 4,305,000 shares, representing approximately 0.56% of the issued share capital of the company. Save as aforesaid, Mr. Zhang does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Zhang that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

## NOTICE OF ANNUAL GENERAL MEETING



### BOER POWER HOLDINGS LIMITED

### 博耳電力控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1685)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Boer Power Holdings Limited (the “**Company**”) will be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 31 May 2018 at 10:30 a.m. for the following purposes:

#### **As ordinary business**

1. To receive and approve the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2017;
2. To re-elect Mr. Qian Yixiang as executive director of the Company;
3. To re-elect Mr. Qian Zhongming Tat as executive director of the Company;
4. To re-elect Mr. Zhang Huaqiao as non-executive director of the Company;
5. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”);
6. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix their remuneration; and

#### **As special business**

#### **ORDINARY RESOLUTIONS**

7. To consider and, if thought fit, pass the following resolution as Ordinary Resolution with or without amendments:

“**THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) and to make or grant offers, agreements, options and other rights, or issue warrants and other



## NOTICE OF ANNUAL GENERAL MEETING

securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; or
  - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
  - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting,

shall not exceed the aggregate of:

- (aa) 20 per cent of the issued share capital of the Company in issue at the date of passing of this Resolution; and



## NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing 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 conclusion of the next annual general meeting of the Company;

(ii) the expiry 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 other applicable laws of the Cayman Islands to be held; or

(iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or an offer 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 register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases 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, any territory outside Hong Kong).”

8. To consider and, if thought fit, pass the following resolution as Ordinary Resolution with or without amendments:

“**THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on 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 this purpose, be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the authority pursuant to paragraph (a) above 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 conclusion of the next annual general meeting of the Company;
  - (ii) the expiry 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 other applicable laws of the Cayman Islands to be held; or
  - (iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the Shareholders in general meeting.”
9. To consider and, if thought fit, pass the following resolution as Ordinary Resolution with or without amendments:

“**THAT**, conditional upon the passing of Resolution No. 8, the general mandate granted to the Directors (pursuant to Resolution No. 7 or otherwise) and for the time being in force to exercise the powers of the Company to allot Shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted by the resolution set out as Resolution No. 8.”

For and on behalf of the Board  
**Boer Power Holdings Limited**  
**Qian Yixiang**  
*Chairman*

Hong Kong, 27 April 2018

## NOTICE OF ANNUAL GENERAL MEETING

*Principal Place of Business in Hong Kong:*

Unit 1805, 18/F

Infinitus Plaza

199 Des Voeux Road Central

Hong Kong

*Notes:*

1. Every member is entitled to attend and vote at the above meeting (or at any adjournment thereof) (the "AGM") is entitled to appoint another person as his proxy. Any member who holds 2 or more Shares may appoint more than one proxy. A proxy need not be a member of the Company. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.
2. Where there are joint holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share 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 persons so present whose name stands first on the registers of members of the Company in respect of such share will alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, of Shops 1712-1716, 17th 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 AGM. Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person if he so wishes.
4. The registers of members of the Company will be closed from Monday, 28 May 2018 to Thursday, 31 May 2018, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 25 May 2018.
5. All the resolutions set out in this notice shall be decided by poll.

*As at the date hereof, the Board comprises (i) four executive Directors: Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin and Mr. Qian Zhongming; (ii) one non-executive Director: Mr. Zhang Huaqiao; and (iii) three independent non-executive Directors: Mr. Yeung Chi Tat, Mr. Tang Jianrong and Mr. Qu Weimin.*