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

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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 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 Nissin Foods Company Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Nissin Foods Company Limited to be held at Regal Riverside Hotel, The Forum, 1/F., 34–36 Tai Chung Kiu Road, Shatin, New Territories, Hong Kong on Thursday, 21 June 2018 at 10:30 a.m. is set out on pages 12 to 15 of 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 the same to the Company's 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 as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Regal Riverside Hotel, The Forum, 1/F., 34–36 Tai Chung Kiu Road, Shatin, New Territories, Hong Kong on Thursday, 21 June 2018 at 10:30 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution, Shares up to a maximum of 10% of the total issued Shares as at the date of passing the Buy-back Resolution
“Buy-back Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“Companies Ordinance”	the new Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Nissin Foods Company Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period, Shares up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Latest Practicable Date”	19 April 2018, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication

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## DEFINITIONS

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“Listing Date”	11 December 2017, on which the Shares of the Company are listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nissin Japan”	Nissin Foods Holdings Co., Ltd., a company established under the law of Japan and the Company’s controlling shareholder (mainly as ascribed under the Listing Rules) whose shares are listed on the Tokyo Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company with no par value
“Shareholder(s)”	registered holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent

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LETTER FROM THE BOARD

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**Nissin Foods Company Limited**

**日清食品有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 1475)

*Executive Directors:*

Mr. Kiyotaka Ando  
Mr. Shinji Tatsutani  
Mr. Munehiko Ono  
Mr. Yoshihide Semimaru  
Mr. Hijiri Fukuoka

*Registered Office:*

21–23 Dai Shing Street  
Tai Po Industrial Estate  
Tai Po  
New Territories  
Hong Kong

*Non-executive Director:*

Mr. Tong Ching Hsi

*Headquarter and Principal Place of Business:*

11–13 Dai Shun Street  
Tai Po Industrial Estate  
Tai Po  
New Territories  
Hong Kong

*Independent Non-executive Directors:*

Dr. Sumio Matsumoto  
Mr. Junichi Honda  
Professor Lynne Yukie Nakano

27 April 2018

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the information of the AGM and certain ordinary resolutions to be proposed at the AGM, including but not limited to the granting to the Directors of the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate and the re-election of the Directors, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

On 21 November 2017, an ordinary resolution was passed by the then all Shareholders to give a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. Issue Mandate will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing Issue Mandate.

As at the Latest Practicable Date, the number of the issued Shares is 1,074,319,480 Shares. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing the resolution approving the Issue Mandate will be 214,863,896 Shares representing not more than 20% of the total number of issued shares of the Company.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate, details of which are set out in ordinary resolution numbers 6 and 7 respectively in the notice of AGM.

### BUY-BACK MANDATE

On 21 November 2017, an ordinary resolution was passed by the then all Shareholders to give a general mandate to the Directors to exercise the powers of the Company to buy back its own Shares. Such general mandate will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the number of the issued shares is 1,074,319,480 Shares. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing the Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate as at the date of passing the resolution approving the Buy-back Mandate will be 107,431,948 Shares.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in ordinary resolution number 5 in the notice of AGM. The Shares which may be bought back pursuant to the Buy-back Mandate is limited to a maximum of 10% of total number of issued shares of the Company as at the date of passing of resolution approving the Buy-back Mandate.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Buy-back Mandate, is set out in the Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Kiyotaka Ando, Mr. Shinji Tatsutani, Mr. Munehiko Ono, Mr. Yoshihide Semimaru, Mr. Hijiri Fukuoka, Mr. Tong Ching Hsi, Dr. Sumio Matsumoto, Mr. Junichi Honda and Professor Lynne Yukie Nakano.

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## LETTER FROM THE BOARD

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Pursuant to Articles 107 of the Articles of Association, one-third of the Directors shall retire from office by rotation at annual general meeting and be eligible for re-election. Accordingly, Mr. Kiyotaka Ando, Mr. Shinji Tatsutani and Mr. Munehiko Ono will retire by rotation and will, being eligible, offer themselves for re-election at the AGM.

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

### **AGM**

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate and re-election of the Directors is set out on pages 12 to 15 of this circular.

To the best of the Directors' knowledge, information and belief, as at the Latest Practical Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.nissingroup.com.hk](http://www.nissingroup.com.hk)). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's 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 as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

### **RECOMMENDATION**

The Directors believe that the proposed resolutions mentioned in this circular, including the proposals to re-elect the Directors, to re-appoint the Company's auditor, and to grant to the Directors the Issue Mandate and the Buy-back Mandate are in the best interests of the Company as well as to its Shareholders. Accordingly, the Board recommends that all the Shareholders should vote in favour of all the relevant resolutions to be proposed at the AGM to give effect to them.

Yours faithfully  
For and on behalf of the Board of  
**Kiyotaka Ando**  
*Chief Executive Officer and Executive Director*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable you to make an informed decision on whether to vote for or against Ordinary Resolution 5 in respect of the approval of the Buy-back Mandate.

This appendix constitutes a memorandum required under Section 239(2) of the Companies Ordinance.

### **1. EXERCISE OF BUY-BACK MANDATE**

Exercise in full of the Buy-back Mandate, on the basis of 1,074,319,480 Shares in issue at the Latest Practicable Date, could result in up to 107,431,948 Shares being bought by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Buy-back by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **2. REASONS FOR BUY-BACKS**

Although the Directors have no present intention to buyback any Shares, the Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Such buy-back may, depending on market conditions and funding arrangements of the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF BUY-BACKS**

Any buy-backs will only be funded out of funds of the Company legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profit and/or out of the proceeds of a new issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2017 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital 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. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Group, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

#### 5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

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

As at the Latest Practicable Date, as far as the Directors are aware, Nissin Japan was interested in 793,858,000 Shares, representing 73.89% of the total issued Shares. Based on such shareholdings and in the event that the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Mandate, the shareholding of Nissin Japan would be increased to approximately 82.10% of the total issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to below the prescribed minimum percentage of 25% as required by the Listing Rules.

The Directors will use their best endeavours to ensure that the Buy-back Mandate will not be exercised to the extent that the number of Shares held by the public being reduced to less than the public float percentage of 25% of the issued Share of the Company as required under the Listing Rules.

**6. BUY-BACK OF SHARES MADE BY THE COMPANY**

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**7. SHARE PRICES**

The below is a summary of the highest and lowest traded prices in each of the previous months since the Listing Date to the Latest Practicable Date:

	<b>Highest Price</b> <i>HK\$</i>	<b>Lowest Price</b> <i>HK\$</i>
December 2017 ( <i>since the date of listing on 11 December 2017</i> )	3.54	3.04
January 2018	3.43	2.98
February 2018	3.25	2.96
March 2018	3.58	3.13
April 2018 ( <i>up to the Latest Practicable Date</i> )	4.16	3.38

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

1. **Mr. Kiyotaka Ando**, aged 38, was appointed as Director on 23 March 2009 and re-designated as Executive Director on 21 November 2017. He also acts as chairman of the Board and chief executive officer of the Group. He is the Chairman of nomination committee and member of remuneration committee of the Company. Mr. Ando is the grandson of Mr. Momofuku Ando, who was the founder of Nissin Japan. Mr. Ando is responsible for strategic planning and managing the overall business and operations of the Group. Mr. Ando joined the Group since March 2009 and has been a director of a number of subsidiaries of the Group. Mr. Ando obtained a Bachelor of Arts degree in Economics from Keio University in Japan in March 2004. Prior to joining the Group, Mr. Ando worked in Mitsubishi from April 2004 to December 2007. In January 2008, Mr. Ando joined Nissin Japan and its subsidiaries as the deputy general manager of the marketing division. Mr. Ando is currently a managing officer of Nissin Japan and a director of one subsidiary of Nissin Japan (both are non-executive in nature). Mr. Ando is the son-in-law of Mr. Tong Ching Hsi, the non-executive Director of the Company.

Mr. Ando has entered into a service contract as an executive Director for a term of 3 years commencing from the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His director's fee is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorised by the Shareholders at the AGM with reference to his performance and responsibilities, performance of the Group and prevailing market practices. Mr. Ando received a total emolument amounted approximately HK\$2,088,000 for the year ended 31 December 2017.

As at the Latest Practicable Date, Mr. Ando has personal interests in 11,353,480 Shares and 164,160 Shares which were granted by the Company pursuant to share award scheme of the Company adopted on 7 March 2016 (the "Share Award Scheme") within the meanings of Part XV of the SFO.

Save as disclosed above, Mr. Ando (i) is not related to any Director, senior management, substantial Shareholders or controlling Shareholders or other members of the Group; (ii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iii) has not held any other directorships in any other listed public companies in the last three years.

2. **Mr. Shinji Tatsutani**, aged 53, was appointed as Director on 11 October 2015 and re-designated as Executive Director on 21 November 2017. He also acts as chief financial officer of the Group. Mr. Tatsutani is responsible for overseeing and managing overall finance functions of the Group. Mr. Tatsutani obtained a Bachelor of Economics degree from Osaka Prefecture University in Japan in March 1987. Mr. Tatsutani has over 26 years of experience in finance and accounting. Mr. Tatsutani joined Nissin Japan and worked in the accounting division between April 1987 and November 1996. From November 1996 to March 2002, Mr. Tatsutani was assigned to Guangdong Shunde Nissin Foods Co., Ltd.. From March 2002 to March 2008, Mr. Tatsutani was re-assigned to Nissin Japan, with his last position being manager in the finance division. In March 2008, Mr. Tatsutani re-joined the Group and he has been a director of certain subsidiaries of the Group. Mr. Tatsutani is also a director of Food Safety Evaluation & Research Institute Co., Ltd..

Mr. Tatsutani has entered into a service contract as an executive Director for a term of 3 years commencing from the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His director's fee is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorised by the Shareholders at the AGM with reference to his performance and responsibilities, performance of the Group and prevailing market practices. Mr. Tatsutani received a total emolument amounted approximately HK\$1,068,000 for the year ended 31 December 2017.

As at the Latest Practicable Date, Mr. Tatsutani has personal interests in 21,920 Shares which were granted by the Company pursuant to Share Award Scheme within the meanings of Part XV of the SFO.

Save as disclosed above, Mr. Tatsutani (i) is not related to any Director, senior management, substantial Shareholders or controlling Shareholders or other members of the Group; (ii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iii) has not held any other directorships in any other listed public companies in the last three years.

3. **Mr. Munehiko Ono**, aged 50, was appointed as Director on 20 January 2014 and re-designated as Executive Director on 21 November 2017. He also acts as chief production officer of the Group. Mr. Ono is responsible for overseeing and managing overall production functions of the Group. Mr. Ono obtained a Bachelor of Agriculture degree from Tokyo University of Agriculture in Japan in March 1991. Before joining the Group, Mr. Ono joined Nissin Japan since April 1991, with his last position being deputy general manager. Between March 2007 and July 2011, Mr. Ono was assigned to the Company as director and plant manager. Mr. Ono re-joined the Group since January 2014 and has been a director of certain subsidiaries of the Group.

Mr. Ono has entered into a service contract as an executive Director for a term of 3 years commencing from the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. His director's fee is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorised by the Shareholders at the AGM with reference to his performance and responsibilities, performance of the Group and prevailing market practices. Mr. Ono received a total emolument amounted approximately HK\$1,319,000 for the year ended 31 December 2017.

As at the Latest Practicable Date, Mr. Ono has personal interests in 16,400 Shares which were granted by the Company pursuant to Share Award Scheme within the meanings of Part XV of the SFO.

Save as disclosed above, Mr. Ono (i) is not related to any Director, senior management, substantial Shareholders or controlling Shareholders or other members of the Group; (ii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of the above Directors and there are no information that should be disclosed pursuant to rules 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**Nissin Foods Company Limited**

**日清食品有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 1475)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Nissin Foods Company Limited (the “Company”) will be held at Regal Riverside Hotel, The Forum, 1/F., 34–36 Tai Chung Kiu Road, Shatin, New Territories, Hong Kong, on Thursday, 21 June 2018 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, reports of the directors and independent auditor for the year ended 31 December 2017.
2. To declare a final dividend.
3. (a) To re-elect directors.  
  
(b) To authorise the board of directors to fix the remuneration of directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of directors to fix its remuneration.

### SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on 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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of Shares of the Company to be bought-back by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as of the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing 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 earlier 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 any applicable laws or the articles of association of the Company to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

(a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds and debentures of the Company or any securities which carry rights to subscribe for or

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## NOTICE OF ANNUAL GENERAL MEETING

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are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; shall not exceed 20% of the total number of issued shares of the Company (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 law or the articles of association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares (including bonds, warrants and debentures convertible into shares of the Company) open for a period fixed by the Directors to the holders of shares of the Company on the register of members of the Company (and, when appropriate, to holders of other securities of the Company authorised to the offer) on a fixed record date in proportion to their then holdings of such shares (or when appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient (but in compliance with the relevant provisions of the Listing Rules) 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 applicable to the Company).”

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

“**THAT** subject to the passing of the resolution nos. 5 and 6 above, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to resolution no. 6 set out above be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 5 set out above, provided that such amount of shares so bought back shall not exceed 10% of the total number of



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## NOTICE OF ANNUAL GENERAL MEETING

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issued shares of the Company (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution) as at the date of the said resolution.”

By order of the Board

**Kiyotaka Ando**

*Chief Executive Officer and Executive Director*

Hong Kong, 27 April 2018

*Notes:*

- (1) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
- (2) To be valid, a form of proxy and 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 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 less than 48 hours before the time appointed for holding the AGM or the adjourned meeting (as the case may be).
- (3) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.
- (4) The register of members of the Company will be closed from Friday, 15 June 2018 to Thursday, 21 June 2018, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attendance and vote at the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (at its address shown in Note 2 above) no later than 4:30 p.m. on Thursday, 14 June 2018.
- (5) The register of members will be closed from Thursday, 28 June 2018 to Tuesday, 3 July 2018, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (at its address shown in Note 2 above) no later than 4:30 p.m. on Wednesday, 27 June 2018.
- (6) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the AGM will be taken by poll except where the chairman of the AGM, 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. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.
- (7) With regard to ordinary resolution no. 3 in this notice, details of the retiring Directors, namely Mr. Kiyotaka Ando, Mr. Shinji Tatsutani and Mr. Munehiko Ono, who are offering themselves for re-election as Directors, are set out in the Appendix II to the circular to shareholders of the Company.
- (8) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, Executive Directors are Mr. Kiyotaka Ando, Mr. Shinji Tatsutani, Mr. Munehiko Ono, Mr. Yoshihide Semimaru and Mr. Hijiri Fukuoka; Non-executive Director is Mr. Tong Ching Hsi; and Independent Non-executive Directors are Dr. Sumio Matsumoto, Mr. Junichi Honda and Professor Lynne Yukie Nakano.*