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

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**If you are in doubt** as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in SUN CENTURY GROUP LIMITED, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### **SUN CENTURY GROUP LIMITED**

**太陽世紀集團有限公司**

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

**(Stock Code: 1383)**

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

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A notice convening the annual general meeting of Sun Century Group Limited to be held at Training Room A, The Joint Professional Centre, Unit 1, G/F., The Center, 99 Queen's Road Central, Hong Kong on 29 May 2015, Friday, at 4:00 p.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Training Room A, The Joint Professional Centre, Unit 1, G/F., The Center, 99 Queen’s Road Central, Hong Kong on 29 May 2015, Friday, at 4:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 21 April 2015 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including independent non-executive Directors)
“Company”	Sun Century Group Limited, 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 (Stock Code: 1383)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the Issue Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“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 PRC

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## DEFINITIONS

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“Issue Mandate”	a general mandate to the Directors to allot and issue Shares with an aggregate nominal value not exceeding 20 per cent of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“Latest Practicable Date”	20 April 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate nominal value not exceeding 10 per cent of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Share Options”	the share options granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 31 January 2007 conferring the holders thereof rights to subscribe the Shares in accordance with the said scheme
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers

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**LETTER FROM THE BOARD**

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**SUN CENTURY GROUP LIMITED**

**太陽世紀集團有限公司**

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

**(Stock Code: 1383)**

*Executive Directors:*

Chau Cheok Wa  
Yeung So Mui  
Cheng Mei Ching  
Yeung So Lai  
Qiu Bin

*Register Office:*

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

*Independent Non- Executive Directors:*

Tou Kin Chuen  
Wu Kam Fun Roderick  
Lo Wai Tung John

*Principal Place of Business in*

*Hong Kong:*  
Room 2412-2413, 24/F.  
China Merchants Tower  
Shun Tak Centre  
Sheung Wan  
Hong Kong

21 April 2015

*To the Shareholders,*

Dear Sir or Madam,

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

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the Issue Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate;
- (d) the re-election of Directors.

### 2. VARIOUS MANDATES

On 29 May 2014, resolutions for the Issue Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) ISSUE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Issue Mandate. The new Issue Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20 per cent of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company was 1,494,214,725 fully paid-up Shares. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the Issue Mandate could result in up to new issue of 298,842,945 Shares. There is no present intention for any issuance of Shares pursuant to the Issue Mandate.

#### (b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

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## LETTER FROM THE BOARD

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Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 1,494,214,725 fully paid-up Shares as at the Latest Practicable Date and no further Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 149,421,472 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

### (c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the Issue Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the Issue Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election. Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<b>Name</b>	<b>Position</b>
(a) Mr. Chau Cheok Wa	Executive Director
(b) Mr. Qiu Bin	Executive Director
(c) Mr. Lo Wai Tung John	Independent Non-Executive Director

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## LETTER FROM THE BOARD

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The aforesaid Directors, being eligible, and will offer themselves for re-election, saved as Mr. Qiu Bin. Mr. Qiu Bin has informed the Company that he will not offer himself for re-election in order to focus on his other business pursuits. The particulars of the retiring directors proposed to be re-elected in the AGM which required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

#### **4. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 15 to 18 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

#### **5. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed during the period from 28 May 2015 to 29 May 2015, for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on that day. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on 27 May 2014, Wednesday.

#### **6. VOTING BY POLL**

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

#### **7. RECOMMENDATION**

The Board believes that the proposal for Issue Mandate, Repurchase Mandate and re-election of Director are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Director, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board  
**Chau Cheok Wa**  
*Chairman*

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## **APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

### **1.      SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 1,494,214,725 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 149,421,472 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

### **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 Shareholders to enable the Directors 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 value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

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

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and articles of association and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

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## **APPENDIX I            EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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On the basis of the combined net tangible assets of the Group as at 31 December 2014 and taking into account the current working capital position of the Group, the Directors consider that no material adverse effect on the working capital and gearing position of the Group may result in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period.

The Directors do not propose to exercise the 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.     EFFECT ON THE TAKEOVERS CODE**

If, as the result of a Share repurchase, 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 Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,494,214,725 to 1,344,793,253.

As at the Latest Practicable Date, Fame Select Limited held 861,048,842 Shares, representing approximately 57.63% of the issued Share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Fame Select Limited to increase to approximately 64.03%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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**5. SHARE PRICE**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:-

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<b>(HK\$)</b>	<b>(HK\$)</b>
<i>2014</i>		
April	0.385	0.340
May	0.350	0.300
June	0.310	0.270
July	0.340	0.285
August	0.680	0.290
September	0.520	0.350
October	0.475	0.405
November	0.495	0.415
December	0.580	0.405
<i>2015</i>		
January	0.440	0.345
February	0.490	0.365
March	0.730	0.395
April (up to the Latest Practicable Date)	1.080	0.640

**6. REPURCHASE OF SHARES**

No purchase of Shares was made by the Company in the previous six months ended on the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**7. GENERAL**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders. The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

**1. MR. CHAU CHEOK WAH, AGED 40, EXECUTIVE DIRECTOR (“MR. CHAU”)**

**(a) position held with other members of the Company’s group**

Mr. Chau joined the Group on 2 September 2011 as an executive Director of the Company and acted as chairman of the Board on 8 November 2011. Other than disclosed above, Mr. Chau does not hold any positions with other members of the Group.

**(b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Mr. Chau engaged in the business of operating and managing V.I.P. clubs at hotels. Mr. Chau was previously an executive director and the chairman of Sun International Resources Group Limited (formerly known as Sun International Group Limited) (Stock Code: 8029) (“Sun International”), a company listed on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and resigned on 5 July 2013. Save as disclosed above, Mr. Chau does not hold or did not hold any directorship in any listed companies in the last three years.

**(c) length or proposed length of service with the Company**

Mr. Chau is an executive Director since September 2011. There is no service contract between the Company and Mr. Chau. Mr. Chau is not appointed for any specific term and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company.

**(d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Chau is a director of a substantial shareholder of the Company, Fame Select Limited, which is owned 50% interest by him and 50% by Mr. Cheng Ting Kong, the spouse of an executive Director, Ms. Yeung So Mui. Other than disclosed above, Mr. Chau does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

**(e) interest in shares of the Company within the meaning of Part XV of the SFO**

As at the Latest Practicable Date, Mr. Chau holds 50% interest in Fame Select Limited, a substantial shareholder of the Company holding 814,898,642 Shares. Other than disclosed above, Mr. Chau does not have any interest in the Shares within the meaning of Part XV of the SFO.

**(f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract**

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration paid to Mr. Chau for the year ended 31 December 2014 was HK\$120,000.

**(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules**

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Chau involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(h) other matters that need to be brought to the attention of the Shareholders of the Company**

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Chau as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2).

**2. MR. LO WAI TUNG JOHN, AGED 46, INDEPENDENT NON-EXECUTIVE DIRECTOR ("MR. LO")**

**(a) position held with other members of the Company's group**

Mr. Lo has been appointed as an independent non-executive Director, chairman of remuneration committee and the member of audit committee and nomination committee of the Company with effect from 10 October 2012. Other than disclosed above, Mr. Lo does not hold any positions with other members of the Group.

- (b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Mr. Lo graduated from the Chinese University of Hong Kong with a bachelor's degree of Science (with honours) in Computer Science in 1991. Mr. Lo is experienced in securities and finance industry for over twenty years. He is currently the managing director (equities) and head of institutional sales of SBI China Capital Financial Services Limited. Save as disclosed above, Mr. Lo does not hold or did not hold any directorship in any listed companies in the last three years.

- (c) length or proposed length of service with the Company**

Mr. Lo is an independent non-executive Director since 10 October 2012. Mr. Lo has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company. The service contract of Mr. Lo, if elected, will be renewed with effect from the conclusion of the AGM for a term of not more than approximately 3 years expiring at the conclusion of the Company's annual general meeting to be held in 2018.

- (d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Lo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

- (e) interest in shares of the Company within the meaning of Part XV of the SFO**

As at the Latest Practicable Date, Mr. Lo does not have any interest in the Shares within the meaning of Part XV of the SFO.

- (f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract**

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration paid to Mr. Lo for the year ended 31 December 2014 was HK\$120,000.

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**APPENDIX II                      DETAILS OF DIRECTORS STANDING FOR RE-ELECTION**

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**(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules**

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Lo involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(h) other matters that need to be brought to the attention of the Shareholders of the Company**

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Lo as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2).

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## NOTICE OF ANNUAL GENERAL MEETING

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### SUN CENTURY GROUP LIMITED

### 太陽世紀集團有限公司

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

**(Stock Code: 1383)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company (the “AGM”) will be held at Training Room A, The Joint Professional Centre, Unit 1, G/F., The Center, 99 Queen’s Road Central, Hong Kong on 29 May 2015, Friday, at 4:00 p.m. for the purpose of transacting the following business:

#### **ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and auditors for the year ended 31 December 2014.
2. To authorise the Board of Directors to fix all the Directors’ remuneration and to re-elect the retiring Directors, namely Mr. Chau Cheok Wa, and Mr. Lo Wai Tung John.
3. To re-appoint auditors of the Company and to authorise the Board of Directors to fix their remuneration.
4. To consider as special business, 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, pursuant to the Rules Governing the Listing of Securities on the Main Board (the “Listing Rules”) of 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 (otherwise than by way of rights issue or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association

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## NOTICE OF ANNUAL GENERAL MEETING

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of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the directors and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“rights issue” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

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

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## NOTICE OF ANNUAL GENERAL MEETING

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**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in resolution 4(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase the issued shares of the Company on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is 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 Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
  - (b) the aggregate nominal amount of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in resolution 4(d) set out in the Notice of this Meeting) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”
6. To consider as special business, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

**“THAT** conditional upon the passing of resolutions Nos. 4 and 5 (as set out in the Notice of this Meeting), the unconditional general mandate granted to the Directors of the Company and for the time being in force to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 4 (as set out in the Notice of this Meeting) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such unconditional 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 pursuant to resolution No. 5 (as set out in the Notice of this Meeting), provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution.”

By order of the Board  
**Chau Cheok Wa**  
*Chairman*

Hong Kong, 21 April 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 21 April 2015. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed during the period from 28 May 2015 to 29 May 2015, for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered on that day. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 27 May 2015, Wednesday.
4. With regard to resolution no. 4 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 4 above.

*As at the date of this notice, the executive Directors are Mr. Chau Cheok Wa, Ms. Yeung So Mui, Ms. Cheng Mei Ching, Ms. Yeung So Lai and Mr. Qiu Bin; and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.*