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If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities of C.P. Lotus Corporation, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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C.P. Lotus Corporation

卜蜂蓮花有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00121)

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

A letter from the Board is set out on pages 3 to 5 of this circular.

A notice convening the annual general meeting of C.P. Lotus Corporation to be held at Suite 6411-6413, 64/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong, on Friday, 8 June 2018 at 2:30 p.m. is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the 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 meeting or any adjourned meeting should you so wish.

20 April 2018

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DEFINITIONS

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

“AGM”	the forthcoming annual general meeting of the Company to be held at Suite 6411-6413, 64/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Friday, 8 June 2018 at 2:30 p.m.
“Articles”	the articles of association of CP Lotus (as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company” or “CP Lotus”	C.P. Lotus Corporation, a company incorporated in the Cayman Islands whose shares are listed and traded on the Main Board of the SEHK
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CPG”	Charoen Pokphand Group Company Limited, a company organised and existing under the laws of the Kingdom of Thailand
“Directors”	the directors of CP Lotus
“Group”	CP Lotus and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 April 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Notice of AGM”	the notice convening the AGM set out on pages 12 to 14 of this circular
“PRC”	the People’s Republic of China (excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SEHK”	The Stock Exchange of Hong Kong Limited
“SET”	The Stock Exchange of Thailand
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.02 each in the capital of the Company
“Share Buy-back Mandate”	the general and unconditional mandate which the Shareholders are being asked to grant to the Directors to buy back Shares contained in Resolution B in item 4 of the Notice of AGM
“Share Issue Mandate”	the general and unconditional mandate which the Shareholders are being asked to grant to the Directors to allot, issue and otherwise deal with additional Shares contained in Resolutions A and C in item 4 of the Notice of AGM
“Shareholders”	holders of Shares
“Takeovers Code”	the Codes on Takeovers and Mergers published by the Securities and Futures Commission
“%”	per cent

LETTER FROM THE BOARD



C.P. Lotus Corporation

卜 蜂 蓮 花 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00121)

Directors:

Mr. Soopakij Chearavanont
Mr. Li Wen Hai
Mr. Narong Chearavanont
Mr. Michael Ross
Mr. Yang Xiaoping
Mr. Meth Jiaravanont
Mr. Suphachai Chearavanont
Mr. Umroong Sanphasitvong
Mr. Viroj Sangsnit*
Mr. Songkitti Jaggabatarara*
Mr. Itthaporn Subhawong*
Mr. Prasobsook Boondech*
Mr. Cheng Yuk Wo*

* *Independent non-executive directors*

Registered office:

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

*Principal place of business
in Hong Kong:*

21st Floor
Far East Finance Centre
16 Harcourt Road
Hong Kong

20 April 2018

To Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for (1) the re-election of the retiring Directors; (2) the renewal of the grant of the Share Buy-back Mandate; and (3) the renewal of the grant of the Share Issue Mandate. This circular contains the Notice of AGM and the explanatory statement and all other information reasonably necessary to enable Shareholders to make informed decisions as to whether to vote for or against the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles, the following Directors, namely, Messrs. Li Wen Hai, Yang Xiaoping, Songkitti Jaggabatara, Itthaporn Subhawong and Prasobsook Boondech, will retire from office as Directors by rotation and, being eligible, will offer themselves for re-election at the AGM.

Each of Messrs. Songkitti Jaggabatara, Itthaporn Subhawong and Prasobsook Boondech has confirmed that he still meets the independent requirements set out in Rule 3.13 of the Listing Rules. Messrs. Songkitti Jaggabatara, Itthaporn Subhawong and Prasobsook Boondech have substantial board and/or legal experience and have a good understanding of the Group's operation. They have contributed significantly to helping the Company achieve high standards of corporate governance and given advice with objectivity. Based on the above, the Board believes that Messrs. Songkitti Jaggabatara, Itthaporn Subhawong and Prasobsook Boondech are independent of the Group and will continue to make significant contribution to the Company if re-elected.

Details of each of the retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

SHARE BUY-BACK MANDATE

The existing general mandate to buy back Shares granted to the Directors at the annual general meeting held on 7 June 2017 will expire upon the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM in respect of granting the Share Buy-back Mandate to the Directors. Assuming it is granted by Shareholders, in the event that the Share Buy-back Mandate is exercised in full and on the basis of 11,019,072,390 Shares in issue as at the Latest Practicable Date, up to 1,101,907,239 Shares may be bought back by the Company as a result during the period up to the earliest of (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands (under which the Company is incorporated) or by the Articles; and (3) its revocation or variation by an ordinary resolution of Shareholders in general meeting.

An explanatory statement as required by the Listing Rules, providing the requisite information regarding the Share Buy-back Mandate, is set out in Appendix II to this circular.

SHARE ISSUE MANDATE

The existing general mandate to allot, issue or otherwise deal with new Shares granted to the Directors at the annual general meeting held on 7 June 2017 will expire upon the conclusion of the AGM.

LETTER FROM THE BOARD

Ordinary resolutions will be proposed at the AGM for the grant of the Share Issue Mandate to the Directors in order to increase the flexibility for the Company to raise new capital as and when the Directors consider appropriate. If the resolution set out as Resolution A in item 4 of the Notice of AGM is passed, exercise in full of the Share Issue Mandate granted under that resolution on the basis of 11,019,072,390 Shares in issue as at Latest Practicable Date would result in up to 2,203,814,478 new Shares being allotted, issued or otherwise dealt with by the Company during the period up to the earliest of (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands (under which the Company is incorporated) or by the Articles; and (3) its revocation or variation by an ordinary resolution of Shareholders in general meeting. In addition, the resolution set out as Resolution C in item 4 of the Notice of AGM will be proposed at the AGM providing that any Shares bought back under the Share Buy-back Mandate (if granted) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

ANNUAL GENERAL MEETING

Set out on pages 12 to 14 is a notice convening the annual general meeting to be held at Suite 6411-6413, 64/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Friday, 8 June 2018 at 2:30 p.m. at which resolutions will be proposed in relation to the ordinary business of an annual general meeting and the renewal of the general mandates to issue new Shares and to buy back Shares.

A form of proxy for use at the AGM is enclosed and such form of proxy is also published on the website of HKExnews established by the SEHK. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy to the Company at 21st Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not later 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 you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

In accordance with the Listing Rules, which require that all resolutions at general meetings must be taken by poll, the chairman of the AGM will demand that a poll be taken in respect of each of the resolutions to be proposed at the AGM.

RECOMMENDATION

The Directors believe that the re-election of Directors and the granting of the Share Buy-back Mandate and the Share Issue Mandate are in the best interest of the Company and Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Umroong Sanphasitvong
Director

The following are the biographies of the Directors proposed to be re-elected at the AGM in accordance with the Articles.

Mr. Li Wen Hai, aged 60, has been an Executive Director of the Company since September 2006. He was re-designated as Vice Chairman of the Company with effect from 18 April 2008 and re-designated as Senior Vice Chairman and Chief Executive Officer of the Company with effect from 22 October 2013. He ceased to be Senior Vice Chairman and Chief Executive Officer and was re-designated as Executive Chairman of the Company with effect from 1 December 2015. Mr. Li obtained a Master degree in Business Administration from Huazhong Normal University, PRC and is a senior economist. He has extensive experience in retail business. Mr. Li has not held any directorship in other listed public companies in the last three years. He holds directorships in several subsidiaries of the Group.

Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Li did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Li. He has not been appointed for a specific term but shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. For the year ended 31 December 2017, Mr. Li received emoluments of RMB6,019,000 which were determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there is no information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of Mr. Li's proposed re-election.

Mr. Yang Xiaoping, aged 54, has been an Executive Director of the Company since April 2000. He was re-designated as Vice Chairman of the Company with effect from 14 May 2007 and ceased to hold such position with effect from 1 September 2010. Mr. Yang was re-designated as Vice Chairman of the Company with effect from 1 January 2012. He has more than 20 years' of extensive experience in international trading and investment in the PRC and has good contact with central, provincial and municipal governors. Mr. Yang is a non-executive director of Ping An Insurance (Group) Company of China, Ltd. which is listed on the Main Board of the SEHK and the Shanghai Stock Exchange, CITIC Limited which is listed on the Main Board of the SEHK, and Tianjin Binhai Teda Logistics (Group) Corporation Limited which is listed on the GEM Board of the SEHK. Save as disclosed above, Mr. Yang has not held any directorship in other listed public companies in the last three years. He holds directorships in several subsidiaries of the Group.

Mr. Yang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Yang held 183,240,198 Shares, and had no other interest in Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Yang. He has not been appointed for a specific term but shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. For the year ended 31 December 2017, Mr. Yang did not receive any emoluments for his directorship in the Company.

Save as disclosed above, there is no information relating to Mr. Yang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of Mr. Yang's proposed re-election.

Mr. Songkitti Jaggabatara, aged 67, has been an Independent Non-Executive Director and a member of the Audit Committee and the Remuneration Committee of the Company since 1 April 2012. He obtained a Bachelor of Science degree from the Chulachomklao Royal Military Academy, Thailand and graduated from National Defence College of Thailand. Mr. Jaggabatara served in the Royal Thai Armed Forces for 39 years and was appointed as Chief of Defence Forces of the Royal Thai Armed Forces in 2008. He retired from the Royal Thai Armed Forces on 30 September 2011. Mr. Jaggabatara is currently an Advisor to Kasetphand Industry Co., Ltd., a subsidiary of Charoen Pokphand Group Company Limited. He has not held any directorship in other listed public companies in the last three years and he has not held any other position with the Group.

Mr. Jaggabatara does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Jaggabatara did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Jaggabatara. He is appointed for a term of one year, which has been renewed each year, and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. For the year ended 31 December 2017, Mr. Jaggabatara received director's fee of RMB208,000 which was determined with reference to his anticipated time and effort to be spent on the Company's matters.

Save as disclosed above, there is no information relating to Mr. Jaggabatara that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of Mr. Jaggabatara's proposed re-election.

Mr. Itthaporn Subhawong, aged 66, has been an Independent Non-Executive Director of the Company since 31 December 2012. He graduated from National Defence College of Thailand. Mr. Subhawong served in the Royal Thai Air Force ("RTAF") for 37 years and was appointed as Air Chief Marshal of the RTAF in 2007. He was appointed the 21st Commander-in-Chief of the RTAF on 1 October 2008. Mr. Subhawong retired from Commander-in-Chief of the RTAF on 30 September 2012. He has not held any directorship in other listed public companies in the last three years and he has not held any other position with the Group.

Mr. Subhawong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Subhawong did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Subhawong. He is appointed for a term of one year, which has been renewed each year, and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. For the year ended 31 December 2017, Mr. Subhawong received director's fee of RMB208,000 which was determined with reference to his anticipated time and effort to be spent on the Company's matters.

Save as disclosed above, there is no information relating to Mr. Subhawong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of Mr. Subhawong's proposed re-election.

Mr. Prasobsook Boondech, aged 72, has been an Independent Non-Executive Director of the Company since 31 December 2012. He has been appointed as the Chairman of the Corporate Governance Committee with effect from 20 August 2016. He has been an independent director of CP ALL Public Company Limited (a company listed on The Stock Exchange of Thailand). He obtained a Bachelor of Laws degree from Thammasat University, Thailand. Mr. Boondech was admitted as Barrister-at-Law, Institute of Legal Education, Thai Bar Association, Thailand in 1967 and Barrister-at-Law, Lincoln's Inn, England in 1972. He has extensive experience in the legal field and is a lecturer on Family Law, Faculty of Law, Chulalongkorn University and Institute of Legal Education, Thai Bar Association, Thailand. Mr. Boondech was the President of the Senate of Thailand from 2008 to 2011. Save as disclosed above, he has not held any directorship in other listed public companies in the last three years and he has not held any other position with the Group.

Mr. Boondech does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Boondech did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Boondech. He is appointed for a term of one year, which has been renewed each year, and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. For the year ended 31 December 2017, Mr. Boondech received director's fee of RMB208,000 which was determined with reference to his anticipated time and effort to be spent on the Company's matters.

Save as disclosed above, there is no information relating to Mr. Boondech that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of Mr. Boondech's proposed re-election.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Share Buy-back Mandate. The Shares proposed to be bought back by the Company are fully paid-up.

LISTING RULES RELATING TO THE BUY BACK OF SHARES

The Listing Rules permit companies whose primary listing is on the SEHK to buy back their shares on the SEHK subject to certain restrictions. The Company is empowered by its memorandum of association and the Articles and the laws of the Cayman Islands (under which the Company is incorporated) to buy back its own Shares.

EXERCISE OF THE GENERAL MANDATE TO BUY BACK SHARES

The resolution set out as Resolution B in item 4 of the Notice of AGM will, if passed, give a general unconditional mandate to the Directors to buy back Shares on the SEHK representing up to 10% of the total number of Share in issue at the date of the passing of such resolution at any time until the next annual general meeting of the Company or any earlier date as referred to in that Resolution (the “Relevant Period”). All buy-backs of Shares on the SEHK by the Company must be approved in advance by an ordinary resolution either by way of a general mandate or by specific approval in relation to specific transactions.

Accordingly, exercise in full of the Share Buy-back Mandate (on the basis of 11,019,072,390 Shares in issue as at the Latest Practicable Date) would result in up to 1,101,907,239 Shares being bought back by the Company during the Relevant Period.

REASONS FOR THE BUY-BACKS

The Directors believe that the flexibility afforded to them by the Share Buy-back Mandate would be in the best interests of the Company and Shareholders. Buy-backs pursuant to such mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Shares and/or earnings per Share and the liquidity of the Shares on the SEHK.

FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles and the laws of the Cayman Islands (under which the Company is incorporated). The Directors propose that any buy-back of Shares under the Share Buy-back Mandate would be financed by the capital paid up on the bought back Shares, the profits of the Company which would otherwise be available for dividend, the Company’s share premium account and/or its contributed surplus account.

IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

If the Share Buy-back Mandate is exercised in full, there may be a material adverse effect on the working capital requirements of the Company or its gearing levels, as compared with the position disclosed in the Company's audited accounts for the year ended 31 December 2017 (the most recent published audited accounts). The Directors will consider the financial conditions of the Company prevailing at the time whenever they consider exercising the Share Buy-back Mandate and do not propose to exercise such mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company at the time of the relevant buy-backs unless the Directors determine that such buy-backs are, taking account of all relevant factors, in the best interests of the Company.

SHARE PRICES

The highest and lowest prices at which Shares were traded on the SEHK during each of the twelve months preceding the issue of this circular were as follows:

	Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2017		
April	0.135	0.119
May	0.142	0.116
June	0.140	0.113
July	0.200	0.114
August	0.155	0.130
September	0.143	0.130
October	0.149	0.129
November	0.158	0.125
December	0.136	0.110
2018		
January	0.145	0.119
February	0.145	0.122
March	0.140	0.116
April (up to the Latest Practicable Date)	0.117	0.115

EFFECT OF THE TAKEOVERS CODE

A Shareholder's proportionate interest in the voting rights of the Company will increase upon the Company exercising its power to buy back Shares pursuant to the Share Buy-back Mandate, and such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of his/her or their shareholding interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, based on information available to the Company, CPG, through its subsidiaries, which are regarded as parties acting in concert for the purposes of the Takeovers Code, held in aggregate 7,154,799,417 Shares, representing approximately 64.93% of the total number of Shares currently in issue. On the assumption that CPG and its subsidiaries do not acquire any further Shares or dispose of any Shares throughout and on the basis that no further Shares are issued or bought back prior to the AGM, and in the event that the Directors exercise in full the power to buy back Shares pursuant to the Share Buy-back Mandate following its approval at the AGM, the aggregate shareholding interest held by CPG and its subsidiaries would increase to approximately 72.15% of the issued share capital of the Company. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of Takeovers Code.

In the event that any exercise of the Share Buy-back Mandate would, to the Directors' knowledge, have such a consequence, the Directors would not exercise the Share Buy-back Mandate to such extent.

The Directors have no present intention to exercise the power to buy back Shares to the extent that the aggregate amount of the share capital of the Company in public hands would be reduced to less than 25%.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates presently intends to sell Shares to the Company in the event that the Share Buy-back Mandate is approved by Shareholders.

The Company has not been notified by any core connected person that he has a present intention to sell Shares to the Company or has undertaken not to sell Shares held by them to the Company in the event that the Share Buy-back Mandate is approved by Shareholders.

UNDERTAKING OF DIRECTORS

The Directors have issued an undertaking letter to the SEHK to undertake that they will exercise the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the laws of the Cayman Islands (under which the Company is incorporated) and the memorandum of association of the Company and the Articles.

SHARE BUY-BACKS MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



C.P. Lotus Corporation

卜蜂蓮花有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00121)

NOTICE is hereby given that the Annual General Meeting of C.P. Lotus Corporation (the “Company”) will be held at Suite 6411-6413, 64/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Friday, 8 June 2018 at 2:30 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31 December 2017;
2. To elect retiring Directors and to authorise the Board of Directors to fix their remuneration;
3. To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration; and
4. (By way of special business) to consider, and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) subject to paragraph (c) 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 allot, issue and otherwise deal with unissued shares in the capital of the Company (“Shares”) and to make or grant offers, agreements, options and other securities, including warrants to subscribe for 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 be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other securities, including warrants to subscribe for Shares, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of Shares which may be allotted or conditionally or unconditionally agreed to be allotted (whether pursuant to an option or otherwise), issued or otherwise dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or any issue of Shares on the exercise of the subscription or conversion rights attaching to any securities which may be issued by the Company from time to time or the exercise of any options granted under the share option scheme of the Company or any issue of Shares in lieu of the

NOTICE OF ANNUAL GENERAL MEETING

whole or part of a dividend on Shares, shall not exceed 20% of the total number of Shares in issue as at the date of 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 time of 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 any applicable law or the articles of association of the Company to be held; and
- (iii) the time of the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this Resolution; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares in the capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which Shares 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/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and/or other requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares authorised to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the time of 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the time of the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in this Resolution.”

C. **“THAT**, conditional upon the Resolutions set out in paragraphs 4A and 4B of the notice convening this Meeting being duly passed, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and otherwise deal with unissued shares in the capital of the Company (“Shares”) pursuant to the resolution set out in paragraph 4A of the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of Shares which may be dealt with by the directors of the Company pursuant to the said resolution of an amount representing the number of Shares bought back by the Company under the authority granted pursuant to the resolution set out in paragraph 4B of the notice convening this Meeting, provided that such extended amount shall not exceed 10% of the total number of Shares in issue at the date of passing of the said resolution.”

By Order of the Board
Chung Wing Man
Company Secretary

Hong Kong, 20 April 2018

As at the date of this notice, the Board comprises eight executive directors, namely Mr. Soopakij Chearavanont, Mr. Li Wen Hai, Mr. Narong Chearavanont, Mr. Michael Ross, Mr. Yang Xiaoping, Mr. Meth Jiaravanont, Mr. Suphachai Chearavanont and Mr. Umroong Sanphasitvong, and five independent non-executive directors, namely Mr. Viroj Sangsnit, Mr. Songkitti Jaggabatara, Mr. Itthaporn Subhawong, Mr. Prasobsook Boondech and Mr. Cheng Yuk Wo.

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy of such power or authority), must be lodged with the Company at 21st Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting.
3. The register of members of the Company will be closed for the following periods:

For the purpose of determining shareholders who are entitled to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 4 June 2018 to Friday, 8 June 2018 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for the attendance and voting at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Progressive Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 1 June 2018 for registration.