

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, 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 of Tianli Holdings Group Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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



TIANLI HOLDINGS GROUP LIMITED

天利控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

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

A notice convening an annual general meeting of the Company to be held at the Seminar Room, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Friday, 1 June 2018 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at hkexnews.hk and the Company’s website at www.tlhg.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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.

27 April 2018

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Details of Directors proposed to be re-elected at the AGM	7
Appendix II — Explanatory statement	12
Notice of AGM	15

Accompanying document — Proxy Form for the AGM

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Seminar Room, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Friday, 1 June 2018 at 11:00 a.m., the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Audit Committee”	Audit Committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Tianli Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and otherwise deal with authorised and unissued Shares up to a maximum of 20% of the aggregate number of Shares in issue at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	23 April 2018, 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
“Nomination Committee”	nomination committee of the Company

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan and Macau Special Administrative Region
“Remuneration Committee”	remuneration committee of the Company
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate number of Shares in issue at the date of passing of the relevant resolution approving the mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



TIANLI HOLDINGS GROUP LIMITED

天利控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

Executive Directors:

Mr. Zhou Chunhua (*Chairman*)
Mr. Jin Zhifeng (*Chief Executive Officer*)
Mr. Jing Wenping
Mr. Kwok Oi Lung Roy
Mr. Pan Tong
Mr. Zhu Xiaodong

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Chu Kin Wang, Peleus
Mr. To Yan Ming, Edmond
Mr. David Tsoi
Mr. Xu Xuechuan

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

Unit 907-909, 9th Floor
Three Pacific Place
1 Queen's Road East
Hong Kong
27 April 2018

To the Shareholders

Dear Sir or Madam

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

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the resolutions to be proposed at the AGM to approve, inter alia, (i) the re-election of Directors; and (ii) the grant of the Issue Mandate, Repurchase Mandate and the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 87(1) of the Articles of Association, Mr. Chu Kin Wang, Peleus shall retire from office by rotation at the forthcoming AGM, Mr. Chu, being eligible, will offer himself for re-election. Mr. Chu has served as an independent non-executive Directors for more than nine years and he has confirmed with the Board that he still meets the independent factors set out in Rule 3.13 of the Listing Rules. Mr. Chu is not involved in any business of the Group or has any relationships that might compromise his independence. During his tenure of office, Mr. Chu has always provided independent and objective views and the Board is satisfied with Mr. Chu's valuable advices to the Group as a whole, which forms the basis on which the Board considers that Mr. Chu continues to be independent and recommends him for re-election at the AGM.

In accordance with Article 86(3) of the Articles of Association, Mr. Jin Zhifeng, Mr. Pan Tong, Mr. Yu Zhenyu and Mr. David Tsoi will hold office until the AGM and, being eligible, offer themselves for re-election at the AGM except for Mr. Yu Zhenyu who has tendered his resignation as director of the Company with effect on 20 April 2018.

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

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 5 June 2017, approval was given by the Shareholders for the granting of, inter alia, the general mandates to the Directors to (i) allot, issue and otherwise deal with the Shares not exceeding 20% of the aggregate number of Shares in issue; and (ii) repurchase the Shares not exceeding 10% of the aggregate number of Shares in issue. In accordance with the terms of the approval, these general mandates will expire upon the conclusion of the forthcoming AGM. In order to give the Company the flexibility to issue and repurchase Shares for the interests of the Shareholders, ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and the Repurchase Mandate. Subject to the approval by the Shareholders for granting the Issue Mandate and the Repurchase Mandate, an ordinary resolution to authorise the Directors to extend the power under the Issue Mandate to allot, issue and deal with Shares by adding to it the aggregate number of Shares repurchased by the Company under the Repurchase Mandate will also be proposed for approval by the Shareholders at the AGM.

Subject to the passing of the resolution granting the proposed Issue Mandate, the Company will be allowed to allot and issue up to a maximum of 148,950,000 Shares, being 20% of the total number of Shares in issue, based on the 744,750,000 Shares in issue as at the Latest Practicable Date assuming that there is no change in respect of the issued share capital of the Company after the Latest Practicable Date and up to the date of the AGM.

An explanatory statement containing the particulars required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 29 May 2018 to Friday, 1 June 2018 (both days inclusive) in order to determine the entitlement of shareholders to attend and vote at the above meeting, during which period no transfer of shares in the Company will be effected. In order to be eligible to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not later than 4:30 p.m. on Monday, 28 May 2018.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 15 to 19 of this circular. Ordinary resolutions in respect of, inter alia, the re-election of Directors, the grant of the Issue Mandate, the Repurchase Mandate and an extension of the Issue Mandate will be proposed at the AGM.

Pursuant to the Listing Rules, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM pursuant to Rule 13.39(4) of the Listing Rules.

A proxy form for the AGM is enclosed with this circular. If you are not able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, 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, as the case may be. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

RESPONSIBILITY OF THE DIRECTORS

This circular for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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.

RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are each in the best interests of the Company and the Shareholders as a whole and accordingly, recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is drawn to the information set out in the appendices to this circular. Unless otherwise stated, in case of any inconsistency between the English and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully
For and on behalf of the Board
Tianli Holdings Group Limited
Zhou Chunhua
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

EXECUTIVE DIRECTORS

Mr. Jin Zhifeng (“Mr. Jin”)

Mr. Jin, aged 53, was appointed as an executive Director and chief executive officer in August 2017 and is a director of a subsidiary of the Company. He received his master’s degree in Finance from Hunan University (formerly known as Hunan College of Finance and Economics) in 1999 and a doctor’s degree in Business Administration from Beijing Normal University in 2016. Mr. Jin is a public valuer certified by the Ministry of Finance of the People’s Republic of China, a member of the China Appraisal Society and a certified senior economist. Before joining the Company, Mr. Jin had held various senior executive positions at a nationwide asset management company in China with extensive experience in investment banking and asset management.

Save as disclosed above, Mr. Jin has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Jin has entered into a service contract with the Company for a term of three years commencing from 25 August 2017. The service contract of Mr. Jin can be terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Jin will be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. Pursuant to the service contract, Mr. Jin is entitled to receive a remuneration of HK\$500,000 per month which was recommended by the Remuneration Committee and approved by the Board based on Mr. Jin’s qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. Mr. Jin may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company’s and his performance.

Save as disclosed above, Mr. Jin does not have any relationship with any other Directors, senior management and substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Jin has no interests in Shares or underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, there is no other information relating to Mr. Jin that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jin that need to be brought to the attention of the Shareholders.

Mr. Pan Tong (“Mr. Pan”)

Mr. Pan, aged 46, was appointed as an executive Director and chief risk officer of the Company in August 2017. Mr. Pan holds a bachelor’s degree in international finance from Hunan College of Finance and Economics in the People’s Republic of China. Mr. Pan had held various executive positions at several banks and financial institutions in China with extensive experience in the fields of risk management, corporate banking and investment.

Save as disclosed above, Mr. Pan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Pan has entered into a service contract with the Company for a term of three years and his service contract shall be automatically renewed for successive three-year periods. The service contract of Mr. Pan can be terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Pan will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Pan is entitled to receive a remuneration of HK\$200,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Pan’s qualifications and experience, his level of responsibilities undertaken and prevailing market conditions. Mr. Pan may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company’s and his performance. The remuneration of Mr. Pan will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, Mr. Pan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Pan does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Pan that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Pan that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. David Tsoi (“Mr. Tsoi”)**

Mr. Tsoi, aged 70, was appointed as an independent non-executive Director of the Company in August 2017. Mr. Tsoi obtained a master’s degree in business administration from the University of East Asia, Macau (currently known as the University of Macau) in 1986. He is a certified public accountant registered with the Hong Kong Institute of Certified Public Accountants, a chartered certified accountant registered with the Association of Chartered Certified Accountants and a chartered professional accountant and certified general accountant certified by the Chartered Professional Accountants of British Columbia, Canada, fellow member of The Institute of Chartered Accountants in England and Wales, The Society of Chinese Accountants and Auditors and the CPA Australia. He is also a certified tax adviser registered with The Taxation Institute of Hong Kong. Currently, he is the managing director of Allriott, Tsoi CPA Limited. Mr. Tsoi is an independent non-executive director of Guru Online (Holdings) Limited (stock code: 8121), Green International Holdings Limited (stock code: 2700), VPower Group International Holdings Limited (stock code: 1608) and Universal Technologies Holdings Limited (stock code: 1026). Mr. Tsoi was an independent non-executive director of CRRC Corporation Limited (stock code: 1766) until 16 June 2014, AnxinChina Holdings Limited (stock code: 1149) until 11 May 2017, Enviro Energy International Holdings Limited (stock code: 1102) until 15 June 2017 and Loto Interactive Limited (stock code: 8198) until 10 July 2017. All the above companies are listed on the Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Tsoi has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Tsoi has entered into a letter of appointment with the Company in relation to his position as an independent non-executive Director of the Company with effect from 25 August 2017. According to the letter of appointment, Mr. Tsoi’s terms of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. His directorship will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Tsoi is entitled to receive a director’s fee of HK\$15,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications and experience, level of responsibilities undertaken and prevailing market conditions. The director’s fee of Mr. Tsoi will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, Mr. Tsoi does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Tsoi does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of SFO.

Mr. Tsoi has confirmed that he has met the independent criteria under Rule 3.13 of the Listing Rules and there is no other information relating to Mr. Tsoi that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Tsoi as Director that need to be brought to the attention of the Shareholders.

Mr. Chu Kin Wang, Peleus (“Mr. Chu”)

Mr. Chu, aged 53, has been an independent non-executive Director since April 2007. Mr. Chu is also the chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee. Mr. Chu holds a Master of Business Administration degree from The University of Hong Kong. Mr. Chu is a fellow of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Chu is also an associate of both the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. He has extensive experience in corporate finance, audit, accounting and taxation. Mr. Chu is currently a deputy chairman and executive director of Chinese People Holdings Company Limited (stock code: 681) of which the shares are listed on the Stock Exchange.

Mr. Chu is currently or used to be an independent non-executive director of the following companies the securities of which are listed on the Stock Exchange:

- Mingfa Group (International) Company Limited (stock code: 846) since November 2016;
- Madison Holdings Group Limited (formerly known as Madison Wine Holdings Limited) (stock code: 8057) since September 2016;
- SuperRobotics Limited (formerly known as SkyNet Group Limited) (stock code: 8176) since March 2012;
- Huayu Expressway Group Limited (stock code: 1823) since May 2009;
- China First Capital Group Limited (formerly known as China Vehicle Components Technology Holdings Limited) (stock code: 1269) since October 2011;
- Flyke International Holdings Ltd. (stock code: 1998) since February 2010;
- China Huishan Dairy Holdings Company Limited (stock code: 6863) until December 2017;
- National Agricultural Holdings Limited (stock code: 1236) until September 2015;
- Telecom Service One Holdings Limited (former stock code: 8145) (stock code: 3997) until December 2017;
- PT International Development Corporation Limited (formerly known as ITC Corporation Limited) (stock code: 372) until September 2017; and

— Sustainable Forest Holdings Limited (stock code: 723) until August 2010.

Save as disclosed above, Mr. Chu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Mr. Chu has entered into a letter of appointment with the Company in relation to his position as an independent non-executive director of the Company for a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. His directorships will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Pursuant to the letter of appointment, Mr. Chu is entitled to receive a director's fee of HK\$15,000 per month which was recommended by the Remuneration Committee and approved by the Board based on his qualifications and experience, level of responsibilities undertaken and the prevailing market conditions. The director's fee of Mr. Chu will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, Mr. Chu does not have any relationship with any other Directors, senior management and substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Chu has no interests in Share or underlying shares of the Company within the meaning of Part XV of SFO.

Mr. Chu confirmed that he has met the independence criteria under Rule 3.13 of the Listing Rules and there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 744,750,000 fully paid Shares. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 74,475,000 fully paid Shares.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share. The Directors have no present intention to repurchase any Share pursuant to the proposed repurchase mandate and they will exercise the power to repurchase Shares only when they believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Any repurchases will only be funded out of funds of the Company legally available under the applicable law of the Cayman Islands, the Articles of Association and the Listing Rules for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company in the event that the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
2017		
April	1.63	1.49
May	1.72	1.15
June	1.35	1.10
July	1.26	1.02
August	1.24	1.01
September	1.19	0.88
October	1.48	1.02
November	1.28	1.10
December	1.15	1.02
2018		
January	1.60	1.04
February	1.46	1.08
March	1.28	1.06
April (up to the Latest Practicable Date)	1.20	1.02

5. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

6. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. DIRECTOR'S 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 repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates have any present intention, in the event that the proposed Repurchase Mandate is approved, to sell any Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.



TIANLI HOLDINGS GROUP LIMITED

天利控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Tianli Holdings Group Limited (the “**Company**”) will be held at the Seminar Room, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Friday, 1 June 2018 at 11:00 a.m. for the following purpose:

AS ORDINARY BUSINESS

1. to consider and adopt the audited consolidated financial statements and report of the directors and of the auditor for the year ended 31 December 2017;
2. (a) to re-elect Mr. Jin Zhifeng as Director;
(b) to re-elect Mr. Pan Tong as Director;
(c) to re-elect Mr. David Tsoi as Director;
(d) to re-elect Mr. Chu Kin Wang, Peleus as Director; and
(e) to authorise the board of Directors to fix the Directors’ remuneration.
3. to re-appoint Crowe Horwath (HK) CPA Limited as the auditor of the Company and to authorise the board of Directors of the Company to fix their remuneration;

AS SPECIAL BUSINESS

4. to consider, if thought fit, pass the following resolution as an Ordinary Resolution with or without amendments:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry

NOTICE OF AGM

rights to subscribe for or are convertible into shares of Company (the “Shares”)), which could or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the aggregate number of Shares of the Company in issue on the date of passing of this resolution and the authority shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for 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 Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional

NOTICE OF AGM

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).”

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

“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 repurchase the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission and the Stock Exchange, the law of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the aggregate number of Shares in issue on the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF AGM

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

“**THAT** subject to the passing of ordinary resolutions no. 4 and 5 above, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company (the “**Shares**”) pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such amount shall not exceed 10 per cent of the aggregate number of Shares in issue on the date of passing of this resolution.”

By Order of the Board
Tianli Holdings Group Limited
Zhou Chunhua
Chairman

Hong Kong, 27 April 2018

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit 907–909, 9th Floor
Three Pacific Place
1 Queen’s Road East
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be closed from Tuesday, 29 May 2018 to Friday, 1 June 2018 (both days inclusive) in order to determine the entitlement of shareholders to attend and vote at the above meeting, during which period no transfer of shares in the Company will be effected. In order to be eligible to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not later than 4:30 p.m. on Monday, 28 May 2018.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF AGM

5. Pursuant to Rule 13.39(4) of the Listing Rules, each of the resolutions set out in this notice will be voted by poll.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect at any time between 9:00 a.m. and 11:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the Company’s website (<http://www.tlhc.com.hk>) to notify shareholders of the date, time and place of the rescheduled meeting.
7. Should there be any discrepancies between the English and the Chinese versions of this circular, this English version shall prevail.