

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China Everbright International Limited**, you should at once hand this circular, the 2014 annual report and proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**CHINA EVERBRIGHT INTERNATIONAL LIMITED**

**中國光大國際有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 257)**

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

A notice convening the Annual General Meeting of China Everbright International Limited to be held at Tianshan & Lushan Rooms, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 27th May, 2015 at 3:00 p.m. is set out on pages 15 to 19 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting should they so wish.

Hong Kong, 20th April, 2015

## DEFINITIONS

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

“AGM Notice”	the notice dated 20th April, 2015 convening the AGM as set out on pages 15 to 19 of this circular
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Tianshan & Lushan Rooms, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 27th May, 2015 at 3:00 p.m.
“Articles of Association”	the articles of association of the Company from time to time
“Board”	the board of directors of the Company or a duly authorised committee thereof for the time being
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Ordinary Resolution No.(2) in item 5 in the AGM Notice up to 10% of the total number of issued Shares as at the date of passing the Ordinary Resolution No.(2)
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	China Everbright International Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company for the time being
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution No.(1) in item 5 in the AGM Notice up to 20% of the total number of issued Shares as at the date of passing the Ordinary Resolution No.(1)

## DEFINITIONS

“Latest Practicable Date”	14th April, 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) set out in item 5 in the AGM Notice
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company with no nominal value
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing of their own securities on the Stock Exchange
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Codes on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**CHINA EVERBRIGHT INTERNATIONAL LIMITED**

**中國光大國際有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 257)**

**Directors:**

*Executive directors:*

TANG Shuangning (*Chairman*)

LIU Jun (*Vice-chairman*)

CHEN Xiaoping (*Chief Executive Officer*)

WANG Tianyi (*General Manager*)

WONG Kam Chung, Raymond (*Chief Financial Officer*)

CAI Shuguang (*Deputy General Manager*)

*Independent non-executive directors:*

FAN Yan Hok, Philip

MAR Selwyn

LI Kwok Sing, Aubrey

ZHAI Haitao

**Registered Office:**

Room 2703, 27th Floor

Far East Finance Centre

16 Harcourt Road

Hong Kong

20th April, 2015

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed renewal of the general mandates to allot, issue and deal with Shares and to buy back Shares and to seek your approval of the resolutions relating to these matters at the AGM to be held at Tianshan & Lushan Rooms, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 27th May, 2015 at 3:00 p.m., notice of which is set out on pages 15 to 19 of this circular.

## LETTER FROM THE BOARD

### 2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 28th April, 2014, general mandates were given to the Directors to allot, issue and deal with Shares and to exercise the powers of the Company to buy back its own Shares in accordance with the Share Buy-back Rules. Such general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval at the AGM to renew these general mandates to allot, issue and deal with Shares and to buy back Shares.

It will be proposed at the AGM the Ordinary Resolutions Nos.(1) and (3) set out in item 5 in the AGM Notice for granting to the Directors the Issue Mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing the Ordinary Resolution No.(1) set out in item 5 in the AGM Notice and adding to the Issue Mandate so granted to the Directors any Shares representing the aggregate number of the Shares bought back by the Company after the granting of the general mandate to buy back Shares up to 10% of the total number of issued Shares as at the date of the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice. The Issue Mandate shall be exercisable during the period from the passing of the Ordinary Resolution No.(1) set out in item 5 in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### 3. GENERAL MANDATE TO BUY BACK SHARES

It will also be proposed at the AGM the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice for granting to the Directors Buy-back Mandate to exercise the powers of the Company to buy back Shares up to 10% of the total number of issued Shares as at the date of passing the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice. The Buy-back Mandate shall be exercisable during the period from the passing of the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in such Ordinary Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## LETTER FROM THE BOARD

An explanatory statement, as required to be sent to the Shareholders under the Share Buy-back Rules and under the Companies Ordinance, to provide requisite information to you for your consideration of the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice in respect of the Buy-back Mandate is set out in the Appendix I hereto.

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

The Board currently consists of ten Directors, namely Mr. Tang Shuangning, Mr. Liu Jun, Mr. Chen Xiaoping, Mr. Wang Tianyi, Mr. Wong Kam Chung, Raymond, Mr. Cai Shuguang, Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn, Mr. Li Kwok Sing, Aubrey and Mr. Zhai Haitao.

Pursuant to the article 73 of the Articles of Association, Mr. Liu Jun, who was appointed as Director on 12th August, 2014, will retire at the AGM and shall be eligible and offer himself for re-election.

Pursuant to the article 77 of the Articles of Association, Messrs. Wang Tianyi, Wong Kam Chung, Raymond, Cai Shuguang and Zhai Haitao, being the Directors longest in office since their last re-election, will retire by rotation at the AGM and shall be eligible and offer themselves for re-election.

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

#### **5. ANNUAL GENERAL MEETING**

Set out on pages 15 to 19 of this circular is the AGM Notice containing, inter alia, three ordinary resolutions which will be proposed at the AGM to approve respectively the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate.

#### **6. VOTING BY WAY OF POLL**

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

#### **7. ACTION TO BE TAKEN**

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the proxy form and return it to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

## LETTER FROM THE BOARD

### 8. RECOMMENDATION

The Board believes that the proposal for granting of the Issue Mandate and the Buy-back Mandate, the extension of the Issue Mandate and the re-election of retiring Directors as set out in the AGM Notice are all in the best interests of the Company and its Shareholders. Accordingly, the Board recommends that all Shareholders should vote in favour of the relevant resolutions set out in the AGM Notice.

Yours faithfully,  
**China Everbright International Limited**  
**Tang Shuangning**  
*Chairman*

This appendix serves as an explanatory statement as required to be sent to the Shareholders under the Share Buy-back Rules to provide the requisite information for your consideration of the Buy-back Mandate and also constitutes the memorandum as required under section 239(2) of the Companies Ordinance.

**(A) SHARES**

As at the Latest Practicable Date, the number of issued Shares is 4,483,711,700 Shares.

Subject to the passing of the Ordinary Resolution No.(2) set out in item 5 in the AGM Notice in respect of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 448,371,170 Shares during the period as set out in Ordinary Resolution No.(2) set out in item 5 in the AGM Notice representing not more than 10% of the total number of issued Shares at the Latest Practicable Date.

**(B) REASONS FOR THE BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that a buy-back will benefit the Company and its Shareholders.

**(C) FUNDING OF BUY-BACK**

In Share buy-back, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the payment in respect of share buy-back may only be paid from distributable profits of the Company or the proceeds of a new issue of Shares made for the purpose of share buy-back to such extent allowable under the Companies Ordinance.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31st December, 2014 in the event that the power to buy back Shares pursuant to Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy back Shares pursuant to the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



**(D) SHARE PRICE**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
April	11.180	9.690
May	10.360	8.800
June	11.180	9.850
July	11.700	10.360
August	11.160	10.240
September	11.280	10.020
October	10.900	9.800
November	12.220	10.500
December	12.060	10.500
<b>2015</b>		
January	12.040	11.280
February	11.500	10.160
March	14.060	11.100
April (up to and including the Latest Practicable Date)	16.280	12.860

**(E) 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 Share buy-back pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

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

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

**(F) TAKEOVER CODE**

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

As at the Latest Practicable Date, China Everbright Holdings Company Limited together with their close associates are beneficially interested in 1,855,951,910 Shares representing approximately 41.39% of the issued Shares. In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Mandate, then (if the present shareholdings remain the same), the shareholdings of China Everbright Holdings Company Limited together with their close associates will be increased to approximately 45.99% of the issued Shares.

Based on such shareholding and in the event the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Mandate, an obligation to make a general offer by China Everbright Holdings Company Limited to Shareholders under Rule 26 of the Takeover Code may arise. The Directors have no present intention to exercise the power to buy back Shares pursuant to the Buy-back Mandate to such an extent as to result in takeover obligations.

In the event that the Buy-back Mandate is exercised in full, the number of Shares held by the public will not fall below 25%.

**(G) SHARES BUY-BACK MADE BY THE COMPANY**

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

**LIU JUN** aged 43, is the Vice-chairman of the Company. Mr. Liu is the Deputy General Manager of China Everbright Group Ltd., the Vice-chairman of China Everbright Holdings Company Limited, the Chairman of Sun Life Everbright Life Insurance Company Limited and the Deputy Chairman of China Everbright Limited. Mr. Liu is a member of the Eleventh Committee of the All-China Youth Federation, a standing member of the Fourth Committee of the Youth Federation of the Central Government, the Vice President of the Second Committee of All-China Financial Youth Federation and the Chairman of Financial Derivatives Professional Committee of National Association of Financial Market Institutional Investors. He holds a Master's Degree in Business Administration from Northeastern State University of Oklahoma U.S.A. and a Doctorate's Degree in Business Administration from the Hong Kong Polytechnic University. He holds the title of Senior Economist. He was formerly the Executive Vice President of China Everbright Bank Co., Limited. He joined the Board in August 2014. Save as disclosed above, he did not hold any other directorship in any listed company during the past three years.

Mr. Liu is a member of the Executive Committee and Remuneration Committee of the Company. Save as disclosed above, he does not hold any position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Liu does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the appointment letter entered into between the Company and Mr. Liu, there is no specific term of appointment of Mr. Liu except that he is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Mr. Liu and his director's remuneration will be determined by the Board by reference to the market conditions and subject to the Shareholders' approval at the AGM. However, Mr. Liu is entitled to a meeting allowance of HK\$5,000 for each meeting. Save as disclosed above, Mr. Liu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Liu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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**WANG TIANYI** aged 52, is the General Manager of the Company. Mr. Wang is the Executive Director, Vice-Chairman and Chief Executive Officer of China Everbright Water Limited, the Company's subsidiary listed in Singapore. Prior to joining the Group, he was the President of Shandong Academy of Science. He was formerly the Deputy Mayor of Jinan City of Shandong Province. He had been the Vice President, Dean and Professor of Economic Management Faculty of Yantai University of Shandong Province. He is currently also a part-time professor and doctoral tutor of Shandong University. He is also a member of HKTDC Mainland Business Advisory Committee. He holds a Doctorate's degree in Economics, a Master's degree in Management and a Bachelor's degree in Electronics from Tsinghua University. He had pursued advanced studies at Harvard University and University of California in the United States. Mr. Wang joined the Board in February 2010. Save as disclosed above, Mr. Wang did not hold any other directorship in any listed company during the past three years.

Mr. Wang is a member of the Executive Committee, Disclosure Committee and Management Committee of the Company. He is also a director in a number of subsidiaries of the Group. Save as disclosed above, he does not hold any position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Wang is entitled to an annual salary of HK\$1,560,000 for the year 2014 and a meeting allowance of HK\$5,000 for each meeting. He is also entitled to a year-end discretionary bonus determined by the Remuneration Committee of the Company at its absolute discretion having regard to the Company's performance and the market situation. In accordance with the service contract between the Company and Mr. Wang, he is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Mr. Wang and his director's remuneration will be determined by the Board by reference to the market conditions and subject to the Shareholders' approval at the AGM. Save as disclosed above, Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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**WONG KAM CHUNG, RAYMOND** aged 51, is the Chief Financial Officer of the Company. He holds a Master of Business Administration Degree, a Master of Management Degree in Information Technology Management from Macquarie University, Australia, and a Bachelor of Arts with Honours Degree in Accountancy from the City University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants of England and Wales, a fellow member of the Association of Chartered Certified Accountants of United Kingdom and a member of the Chartered Professional Accountants of Canada. He has extensive experience in accounting, finance and auditing areas. Mr. Wong joined the Board in December 2002. He did not hold any directorship in other listed public companies in the past three years.

Mr. Wong is a member of the Executive Committee, Disclosure Committee and the Management Committee of the Company. He is also a director in a number of subsidiaries of the Company. Save as disclosed above, he does not hold any position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Wong has personal interest in 2,000,000 Shares. Mr. Wong is entitled to an annual salary of HK\$1,378,000 and a meeting allowance of HK\$5,000 for each meeting. He is also entitled to a year-end discretionary bonus determined by the Remuneration Committee of the Company at its absolute discretion having regard to the Company's performance and the market situation. In accordance with the service contract between the Company and Mr. Wong, he is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Mr. Wong and his director's remuneration will be determined by the Board by reference to the market conditions and subject to the Shareholders' approval at the AGM. Save as disclosed above, Mr. Wong does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company and does not have any interest in Shares, within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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**CAI SHUGUANG** aged 59, is the Deputy General Manager of the Company. He is also the Vice-chairman of Everbright Environmental Protection (China) Limited. Prior to joining the Group, he was formerly Deputy General Manager of Shenzhen Kingway Brewery Limited. He graduated from the Department of Computer Science from Shanghai Fudan University and holds a Master of Business Administration Degree from the University of Ballarat in Australia. He holds the title of senior engineer. Mr. Cai has rich experience and extensive knowledge in corporate management and project planning. Mr. Cai joined the Board in August 2010. Save as disclosed above, he did not hold any directorship in other listed public companies in the past three years.

Mr. Cai is a member of the Executive Committee and Management Committee of the Company. He is also a director in a number of subsidiaries of the Company. Save as disclosed above, he does not hold any position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Cai does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Cai is entitled to an annual salary of HK\$1,223,376 as managing director of a subsidiary of the Company for the year 2014 and a meeting allowance of HK\$5,000 for each meeting. He is also entitled to a year-end discretionary bonus determined by the Remuneration Committee of the Company at its absolute discretion having regard to the Company's performance and the market situation. In accordance with the service contract between the Company and Mr. Cai, he is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Mr. Cai and his director's remuneration will be determined by the Board by reference to the market conditions and subject to the Shareholders' approval at the AGM. Save as disclosed above, Mr. Cai does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Cai has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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**ZHAI HAITAO**, aged 46, is Independent Non-executive Director of the Company. He is the President and Partner of Primavera Capital Group. He was formerly Managing Director of Goldman Sachs Asia LLC and Chief Representative of Goldman Sachs Beijing Office. Prior to joining Goldman Sachs, Mr. Zhai worked at the International Department of the People's Bank of China in Beijing, and was Deputy Representative of the People's Bank of China Representative Office for the Americas based in New York. He holds a Master's Degree in International Relations from Columbia University, a Master of Business Administration Degree from New York University and a Bachelor of Arts Degree in Economics from Peking University. He has extensive experience and knowledge in banking, capital market and management. Mr. Zhai joined the Board in January 2011. Save as disclosed above, he did not hold any directorship in other listed public companies in the past three years.

Mr. Zhai is a Chairman of the Nomination Committee, and a member of the Audit Committee and Remuneration Committee of the Company. Save as disclosed above, he does not hold any position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Zhai does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Zhai was appointed for a term of two years until 31st December, 2015 and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. He is entitled to have a director's fee of HK\$250,000 per annum which is subject to the approval of the Board by reference to the prevailing market conditions and subject to the Shareholders' approval at the annual general meeting of the Company. He is also entitled to a meeting allowance of HK\$5,000 for each meeting. Save as disclosed above, Mr. Zhai does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Zhai has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

In the opinion of the Directors, other than the aforesaid matters, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.



**CHINA EVERBRIGHT INTERNATIONAL LIMITED**

**中國光大國際有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 257)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Everbright International Limited (the “**Company**”) will be held at Tianshan & Lushan Rooms, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, 27th May, 2015 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31st December, 2014.
2. To declare a final dividend of HK6.0 cents per share for the year ended 31st December, 2014.
3.
  - (a) To re-elect Mr. Liu Jun as an executive director.
  - (b) To re-elect Mr. Wang Tianyi as an executive director.
  - (c) To re-elect Mr. Wong Kam Chung, Raymond as an executive director.
  - (d) To re-elect Mr. Cai Shuguang as an executive director.
  - (e) To re-elect Mr. Zhai Haitao as an independent non-executive director.
  - (f) To authorize the board of directors to fix the remuneration of the directors for the year ending 31st December, 2015.
4. To re-appoint KPMG as auditors and to authorise the board of directors to fix their remuneration.



## NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special businesses and, if thought fit, pass the following Ordinary Resolutions:

### ORDINARY RESOLUTIONS

- (1) “THAT:
- (A) subject to paragraph (C) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with shares of the Company (“**Shares**”) and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted be and hereby generally and unconditionally approved;
  - (B) the approval in paragraph (A) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted 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 an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares pursuant to any scrip dividends or similar arrangement providing for allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the total number of issued Shares as at the date of passing this Resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

(D) for the purpose 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; or
- (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 the applicable laws of Hong Kong to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of Shares or issue of option, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares, or any class of Shares, whose name appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such Shares (or, where appropriate, such other securities) as at that date (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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

(2) **“THAT:**

- (A) subject to paragraph (B) of this Resolution, 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 of the Company (“**Shares**”) on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (B) the aggregate number of the Shares to be bought back by the Company pursuant to the approval in paragraph (A) of this Resolution shall not exceed 10 per cent. of the total number of issued Shares as at the date of passing this Resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (C) for the purposes of this Resolution,
- “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (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 the applicable laws of Hong Kong to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (3) “**THAT** the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) pursuant to the Ordinary Resolution No.(1) set out in item 5 in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to the Ordinary Resolution No.(2) set out in the notice convening this meeting, provided that such extended number shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of passing the Ordinary Resolution No.(2) set out in item 5 in the notice convening this meeting.”

By Order of the Board  
**China Everbright International Limited**  
**POON Yuen Ling**  
*Company Secretary*

## NOTICE OF ANNUAL GENERAL MEETING

Hong Kong, 20th April, 2015

**Registered Office:**

Room 2703, 27th Floor  
Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**Notes:**

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and speak and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Where there are joint holders of any share in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for the purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. The register of members will be closed from Thursday, 21st May, 2015 to Wednesday, 27th May, 2015, both days inclusive, on which no transfer of shares will be effected. In order to qualify for attendance of annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on Wednesday, 20th May, 2015.
5. The register of members will also be closed from Wednesday, 3rd June, 2015 to Friday, 5th June, 2015, both days inclusive, on which no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on Tuesday, 2nd June, 2015.
6. With regard to item 3 in this notice, the Board of the Company proposed that the retiring Directors, namely Messrs. Liu Jun, Wang Tianyi, Wong Kam Chung, Raymond, Cai Shuguang and Zhai Haitao be re-elected as Directors of the Company. Details of these retiring Directors are set out in Appendix II of the circular to shareholders dated 20th April, 2015.