

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 **Hi Sun Technology (China) Limited** (the "Company"), you should at once hand this circular and the Annual Report 2014 of the Company with the accompanying 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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HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 818)

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

A notice convening the Annual General Meeting of the Company to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 11:00 a.m. is set out on pages 12 to 15 of this circular. 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 return it to the principal place of business of the Company at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting if they so wish.

* For identification purpose only

Hong Kong, 16 March 2015

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DEFINITIONS

In this circular other than the AGM Notice, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“AGM Notice”	the notice dated 16 March 2015 convening the Annual General Meeting as set out on pages 12 to 15 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 11:00 a.m.
“Annual Report 2014”	the annual report of the Company for the year ended 31 December 2014
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	Hi Sun Technology (China) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.0025 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of Share(s)
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the issued share capital of the Company as at the date of the passing of the resolution approving the general mandate
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase issued and fully paid Shares in the capital of the Company which shall not exceed 10% of the issued share capital of the Company as at the date of passing of the resolution approving the general mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 818)

Executive Directors:

Mr. CHEUNG Yuk Fung (*Chairman*)

Mr. KUI Man Chun (*Chief Executive Officer*)

Mr. XU Wensheng

Mr. LI Wenjin

Mr. XU Chang Jun

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-Executive Director:

Mr. CHANG Kai-Tzung, Richard

*Head Office and Principal Place
of Business:*

Room 2515, 25th Floor

Sun Hung Kai Centre

30 Harbour Road

Wanchai

Hong Kong

Independent Non-Executive Directors:

Mr. TAM Chun Fai

Mr. XU Sitao

Mr. LEUNG Wai Man, Roger

16 March 2015

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

At the Annual General Meeting, ordinary resolutions will be proposed, inter alia, (i) to grant to the Directors general mandates to allot, issue and deal with new Shares and to repurchase Shares, since the previous general mandates granted to the Directors on 15 April 2014 to issue Shares and to repurchase Shares will lapse at the conclusion of the Annual General Meeting; and (ii) to re-elect the retiring Directors.

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LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the Share Issue Mandate, the Share Repurchase Mandate and the re-election of retiring Directors and the notice of Annual General Meeting as required under the Listing Rules and to seek your approval of the relevant Ordinary Resolutions relating to these matters at the Annual General Meeting. This circular also contains particulars of the Directors who will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The Shares which may be allotted and issued pursuant to the Share Issue Mandate shall not exceed 20% of the issued share capital of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 555,366,767 Shares (or such other number of Shares as would represent 20% of the issued share capital of the Company at the relevant time if there should be a change in the issued share capital of the Company between the Latest Practicable Date and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earlier of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Ordinary Resolution No. 7 in the AGM Notice.

In addition, Ordinary Resolution No. 9 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Share Repurchase Mandate, if granted.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate is set out in Ordinary Resolution No. 8 in the AGM Notice.

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

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-laws 87(1) and 87(2) of the Bye-laws, Mr. Li Wenjin, Mr. Tam Chun Fai and Mr. Xu Sitao will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The particulars of the aforesaid Directors are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 11:00 a.m. is set out on pages 12 to 15 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors and the re-election of the retiring Directors.

6. ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular and published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.hisun.com.hk). Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) if they so wish.

7. VOTING AT THE ANNUAL GENERAL MEETING

Rule 13.39(4) of the Listing Rules requires that all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting 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 chairman of the Annual General Meeting will therefore demand a poll for the Ordinary Resolutions to be put to the vote at the Annual General Meeting pursuant to Bye-law 66 of the Bye-laws and the Listing Rules. The results of the voting will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.hisun.com.hk) after the Annual General Meeting pursuant to the Listing Rules.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice.

9. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
By Order of the Board
LI Wenjin
Executive Director

The following is the explanatory statement required by the Listing Rules to provide requisite information to the Shareholders for consideration of the proposal to approve the Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 2,776,833,835 Shares. Subject to the passing of Ordinary Resolution No. 8 approving the Shares Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 277,683,383 Shares, being 10% of the issued share capital of the Company, from the date of the approval up to the earlier of the conclusion of the next annual general meeting of the Company or the date upon which such authority is revoked or varied by a resolution of the Shareholders in a general meeting.

REASONS FOR REPURCHASE

The Directors believe that it is in the interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares. The Directors believe that the Share Repurchase Mandate would give the Company additional flexibility where the situation warrants for repurchasing the Shares and is in the best interests of the Company and the Shareholders as a whole.

Such repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement in the net asset value of the Company per Share and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate for the benefit of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws and regulations of Bermuda. It is envisaged that the funds required for any repurchase could be derived from the distributable profits, the share premium and/or contributed surplus, if any, of the Company.

In the event that the power to repurchase Shares pursuant to the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there could be adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the Company's most recently published audited financial statements contained in the Annual Report 2014). However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their associates (as defined in the Listing Rules) currently intend to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

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 Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

No connected person (as defined in the Listing Rules) have notified the Company that it has a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

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

As at the Latest Practicable Date, Mr. Kui Man Chun, directly and indirectly, beneficially held 645,733,636 Shares, representing approximately 23.25% of the issued share capital of the Company. In the event that the Directors should exercise in full the Share Repurchase Mandate but assuming the shareholding structure of the Company as at the Latest Practicable Date remains unchanged, the shareholding of Mr. Kui Man Chun in the Company could increase to approximately 25.84% of the issued share capital of the Company, but such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any other consequence which may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase Mandate. The Directors do not propose to exercise the Share Repurchase Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued share capital of the Company.

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

SHARE PRICES

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

Months	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
2014		
March	2.21	3.64
April	1.59	2.65
May	1.60	2.44
June	1.98	2.50
July	2.03	2.23
August	1.70	2.10
September	1.59	1.95
October	1.65	2.52
November	1.99	2.50
December	1.70	2.19
2015		
January	1.71	2.24
February	1.98	2.48
1 March to the Latest Practicable Date	2.03	2.22

The followings are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

LI WENJIN

Mr. Li, age 51, is an Executive Director of the Company. He graduated from Peking University in the PRC with a master's degree in law. He has over 24 years of experience in investment and administrative affairs. Mr. Li is also a director of Hi Sun Limited ("HSL"). Prior to joining HSL in 1999, he had worked for several companies in the PRC and Hong Kong. He joined the Group in 2000. Mr. Li has also been appointed as an executive director of PAX Global Technology Limited, an associated corporation of the Company, since 24 February 2010.

Mr. Li 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. Li hold 6,400,000 Shares. Save as disclosed above, Mr. Li does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Li Wenjin has entered into a service agreement with the Company for a term of 1 year commencing from 1 March 2015, superseding the previous service agreement, and will continue thereafter unless and until terminated by either the Company or Mr. Li giving to the other not less than 3 months' notice in writing or payment in lieu thereof. For the initial year of the contract term, his annual salary as an executive Director will be HK\$1,440,000 which was determined by the Board, with the authority granted by the Shareholders at the annual general meeting of the Company, with reference to his duties, responsibilities and the market conditions. Mr. Li is entitled to bonus payments for his office as an executive Director, the amount of which is determined by the Board at its absolute discretion under the terms of the service agreement.

TAM CHUN FAI

Mr. Tam, age 52, is an Independent Non-Executive Director of the Company. He graduated from the Hong Kong Polytechnic University with a bachelor of arts degree in accountancy. Mr. Tam is a member of Hong Kong Institute of Certified Public Accountants and a member of Chartered Financial Analyst and has over 24 years' experience in auditing, corporate advisory services as well as financial management and compliance work. Mr. Tam is currently an executive director of Beijing Enterprises Holdings Limited (a major red chip company) and an independent non-executive director of KWG Property Holding Limited, both of which are listed on the Main Board of the Stock Exchange. He joined the Group in 2004.

Save as disclosed above, Mr. Tam does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Tam does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Tam Chun Fai has entered into a service agreement with the Company for a term of 1 year commencing 19 April 2014, which is expected to be renewed on 19 April 2015 for the same term subject to re-election in accordance with Bye-laws and unless and until terminated by either the Company or the Director giving to the other not less than 2 months' notice in writing. The director's fee for Mr. Tam Chun Fai is HK\$120,000 each year. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions. During the year ended 31 December 2014, Mr. Tam was granted a discretionary bonus of HK\$50,000 which was determined by the Board at its absolute discretion.

XU SITAO

Mr. Xu, age 51, is an Independent Non-Executive Director of the Company. He graduated from Peking University in the PRC with a bachelor of arts degree in economics and from the University of Connecticut with a master of arts degree in economics. He also holds a master of science degree in Finance from Boston College. Mr. Xu is currently the Chief Economist and partner of Deloitte China. He was the chief representative of China of the Economist Group and a director of Advisory Services (China) of Economist Intelligence Unit from 2004 to 2014. Prior to joining the Economist Group, he was a senior economist at Industrial and Commercial Bank of China (Asia) Limited in Hong Kong from May 2003 to May 2004 and was the chief asian economist of Societe Generale from September 2000 to November 2002. Between 1996 and 2000, he was a regional treasury economist at Standard Chartered Bank. Prior to that, he was an emerging Asia economist of Standard & Poor's MMS International in Singapore. He joined the Group in 2001.

Mr. Xu 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. Xu hold 700,000 Shares. Save as disclosed above, Mr. Xu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Xu Sitao has entered into a service agreement with the Company for a term of 1 year commencing 19 April 2014, which is expected to be renewed on 19 April 2015 for the same term subject to re-election in accordance with Bye-laws and unless and until terminated by either the Company or the Director giving to the other not less than 2 months' notice in writing. The director's fee for Mr. Xu Sitao is HK\$120,000 each year. His emoluments are determined by the Board with reference to his duties, responsibilities and the market conditions. During the year ended 31 December 2014, Mr. Xu was granted a discretionary bonus of HK\$50,000 which was determined by the Board at its absolute discretion.

Save as disclosed above, the Board is not aware of any other matters in relation to the retiring Directors concerning their re-election at the Annual General Meeting which need to be disclosed under Rule 13.51(2) of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders regarding the re-election of the retiring Directors.

NOTICE OF ANNUAL GENERAL MEETING



HI SUN TECHNOLOGY (CHINA) LIMITED

高陽科技(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 818)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Annual General Meeting”) of Hi Sun Technology (China) Limited (the “Company”) will be held at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 December 2014;
2. To re-elect Mr. Li Wenjin as a Director;
3. To re-elect Mr. Tam Chun Fai as a Director;
4. To re-elect Mr. Xu Sitao as a Director;
5. To authorise the Board of Directors to fix the remuneration of the Directors;
6. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board of Directors to fix their remuneration;

As special business, to consider and, if thought fit, pass with or without modifications, the following as Ordinary Resolutions of the Company:

ORDINARY RESOLUTIONS

7. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company 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 of the

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company 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 date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares or securities of the Company or issue of option, warrants or other securities giving the right to subscribe and/or exchange for shares to the holders of shares of the Company, or any class thereof, 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, if any) in proportion to their holdings of such shares (or, where appropriate, such other securities) (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 outside Hong Kong applicable to the Company).”

8. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company 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, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT** subject to the passing of Resolutions No. 7 and No. 8 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No. 7 set out in this notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 8 set out in this notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board of Directors
Li Wenjin
Executive Director

Hong Kong, 16 March 2015

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed.
- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if the member so desires.
- (4) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the principal place of the business of the Company at Room 2515, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (5) With regard to resolutions no. 2 to no. 4 in this notice, the Board of Directors proposes that the retiring Directors, namely, Mr. Li Wenjin, Mr. Tam Chun Fai and Mr. Xu Sitao, be re-elected as Directors. The particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 16 March 2015.
- (6) All votings on the resolutions in this notice by the members at the meeting shall be conducted by poll.