

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 you should take, 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 Tse Sui Luen Jewellery (International) Limited, you should at once hand this circular and 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.

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.



T S L 謝瑞麟

HONG KONG

TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

**RE-ELECTION OF DIRECTORS,
PROPOSED CHANGE OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Tse Sui Luen Jewellery (International) Limited to be held at TSL Jewellery Flagship Store, Shop G5-G7, G/F., Park Lane Boulevard, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 23 July 2013 at 11:00 a.m. (Hong Kong time) is set out on pages 9 to 10 of this circular. Whether or not you propose 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 the same to the head office and principal place of business of the Company in Hong Kong at Ground Floor, Block B, Summit Building, 30 Man Yue Street, Hung Hom, Kowloon, Hong Kong as soon as possible and in any event not later 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 return of a form of proxy will not preclude shareholders from attending and voting at the annual general meeting (or any adjourned meeting as the case may be) if you so wish.

* For identification purpose only

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at TSL Jewellery Flagship Store, Shop G5–G7, G/F., Park Lane Boulevard, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 23 July 2013 at 11:00 a.m. (Hong Kong time)
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“Bye-Law(s)”	the bye-law(s) of the Company, as amended, supplemented or modified from time to time
“Company”	Tse Sui Luen Jewellery (International) Limited (stock code: 417), a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	14 June 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or modified from time to time
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.25 each in the share capital of the Company which are listed on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong



T S L 謝瑞麟

HONG KONG

TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

Directors:

Yau On Yee, Annie

(Chairman & Chief Executive Officer)

Erwin Steve Huang

(Deputy Chairman & Chief Corporate Development Officer)

Lai Tsz Mo, Lawrence

(Chief Financial Officer & Company Secretary)

Wang Guosheng*

Chui Chi Yun, Robert**

Heng Ching Kuen, Franklin**

Chan Yue Kwong, Michael**

Chow Chee Wai, Christopher**

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and Principal Place of

Business in Hong Kong:

Ground Floor, Block B

Summit Building

30 Man Yue Street

Hunghom, Kowloon

Hong Kong

* *Non-executive Director*

** *Independent Non-executive Directors*

Hong Kong, 20 June 2013

To shareholders of the Company

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,
PROPOSED CHANGE OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. RE-ELECTION OF DIRECTORS

In accordance with Bye-law 86 of the Bye-Laws, Mr. Chow Chee Wai, Christopher shall hold office only until the AGM and, being eligible, will offer himself for re-election as an independent non-executive director of the Company for a term of three years at the AGM.

In accordance with Bye-law 87 of the Bye-Laws and to comply with the codes on Corporate Governance Code as set out in Appendix 14 of the Listing Rules, Mr. Lai Tsz Mo, Lawrence and Mr. Chan Yue Kwong, Michael will retire at the AGM. Mr. Lai Tsz Mo, Lawrence being eligible, will offer himself for re-election as an executive director of the Company for a term of three years and Mr. Chan Yue Kwong, Michael, being eligible, will offer himself for re-election as an independent non-executive director of the Company for a term of three years.

* *For identification purpose only*

LETTER FROM THE CHAIRMAN

Particulars of Mr. Chow Chee Wai, Christopher, Mr. Lai Tsz Mo, Lawrence and Mr. Chan Yue Kwong, Michael are set out in the Appendix hereto.

2. PROPOSED CHANGE OF AUDITORS

As disclosed in the Company's announcement on 11 June 2013, RSM Nelson Wheeler ("RSM") will retire as the independent auditor of the Company with effect from the conclusion of the AGM and will not seek for re-appointment. RSM has confirmed in writing that there were no matters connected with its retirement that need to be brought to the attention of the shareholders of the Company. To the best knowledge of the Board and the Audit Committee, there are no matters in respect of the proposed change of auditors of the Company that need to be brought to the attention of the shareholders of the Company.

The Board considered that future expansion of the Group's business and it is an appropriate time to change the auditors of the Group for the financial year ending 28 February 2014. With the recommendation of the Audit Committee, it is proposed the appointment of Ernst & Young as the new independent auditors of the Company to fill the vacancy following the retirement of RSM, and to hold office until the conclusion of the next annual general meeting of the Company in 2014, subject to the approval of the shareholders of the Company at the AGM.

In reaching the proposal for the change of auditors, the Board and the Audit Committee have taken into account, among other things, the relevant accounting firm's understanding of the business of the Group, the proposed scope of work covered, its experience in audit works for jewellery company and the audit firm's size.

An ordinary resolution will be put forward at the AGM for the proposed appointment of auditors.

3. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at TSL Jewellery Flagship Store, Shop G5-G7, G/F., Park Lane Boulevard, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 23 July 2013 at 11:00 a.m. (Hong Kong time) is set out on pages 9 to 10 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM (or any adjournment meeting as the case may be), you are requested to complete the form of proxy and return it to the head office and principal place of business of the Company in Hong Kong at Ground Floor, Block B, Summit Building, 30 Man Yue Street, Hungghom, Kowloon, Hong Kong in any event not less than 48 hours before the time appointed for holding the AGM (or any adjourned meeting as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjourned meeting as the case may be) if you so wish.

LETTER FROM THE CHAIRMAN

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except purely on those procedural or administrative matters. The Chairman of the AGM will therefore demand a poll on each of the resolutions to be proposed at the AGM pursuant to Bye-law 66 of the Bye-Laws. The results of the poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

4. PROCEDURE FOR DEMANDING A POLL

Pursuant to Bye-law 66 of the Bye-Laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (i) by the chairman of such meeting; or
- (ii) by at least three members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a member or members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (iv) by a member or members present in person (or in the case of a member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

5. RECOMMENDATION

The Directors consider that the re-election of Directors and the proposed change of auditors to be proposed at the AGM are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders of the Company to vote in favour of the relevant resolutions set out in the notice of AGM.

Yours faithfully,
For and on behalf of
Tse Sui Luen Jewellery (International) Limited
Yau On Yee, Annie
Chairman

This appendix contains the particulars of the Directors proposed to be re-elected at the AGM which enable the shareholders of the Company to make an informed decision on their election.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow Chee Wai, Christopher, aged 46, is an Independent Non-executive Director of the Company.

Mr. Chow has been an Independent Non-executive Director of the Company since 1 March 2013. Mr. Chow is the Founding Partner of TCC Capital, an advisory and private equity fund management company. He holds a Diploma of Investment and Finance from The Securities Institute of Australia, a Bachelor of Economics degree from The University of Sydney and is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Chow has over 20 years' experience in auditing and merger and acquisition advisory. Prior to founding TCC Capital, he worked for two of the "Big Four" international accounting firms in Sydney, Hong Kong and Beijing and was the Partner in charge of the mergers and acquisitions practice. He possesses in-depth understanding of financial and capital markets and has built up substantial experience in advising multinational companies, state owned enterprises and private companies in Hong Kong and Mainland China on a number of direct investments, and mergers and acquisitions transactions.

Save as disclosed above, Mr. Chow has not held any other directorships in listed public companies in the last three years and does not have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company.

There will have a service contract entered into between the Company and Mr. Chow for a term of three years. He will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Mr. Chow is entitled to a fixed director's fee of HK\$360,000 per annum in consideration of his performance of duties. The relevant fee payable to him is determined by reference to the level of fee normally payable by a listed public company in Hong Kong to an independent non-executive director. As at the Latest Practicable Date, Mr. Chow did not have any interests in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Chow has been appointed as an Independent Non-executive Director of the Company on 1 March 2013. The Board has received from Mr. Chow confirmation of his independence and taking into account of the various matters as set out in Rule 3.13 of the Listing Rules, the Board is satisfied with his independence and considers Mr. Chow is independent.

The Board believes that Mr. Chow, through his extensive knowledge and experience, would contribute significantly to the continuous improvement on internal controls and other relevant financial and corporate governance matters of the Company.

In relation to the re-election of Mr. Chow as an Independent Non-executive Director of the Company, save as disclosed hereof, there is no other information to be disclosed pursuant to the requirements of 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.

EXECUTIVE DIRECTOR

Mr. Lai Tsz Mo, Lawrence, aged 47, is the Chief Financial Officer and Company Secretary of the Group.

Mr. Lai is responsible for the overall finance and administration of the Group. Mr. Lai graduated from The University of Hong Kong and holds a Bachelor's degree in Social Sciences. He also holds a Master's degree in Business Administration from The Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom. Before joining the Group in 2001, he had over 10 years of experience in a listed company in Hong Kong and an international accounting firm.

Save as disclosed above, Mr. Lai has not held any other directorships in listed public companies in the last three years and does not have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company.

There will have a service contract entered into between the Company and Mr. Lai for a term of three years. He will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. The remuneration of Mr. Lai will be determined by the Remuneration Committee of the Company with reference to the Company's performance and profitability, as well as the remuneration benchmark in the industry and the prevailing market conditions. For the financial year ended 28 February 2013, the total remuneration paid to Mr. Lai is HK\$1,844,000. As at the Latest Practicable Date, Mr. Lai was interested in 200,000 shares of the Company (representing 0.10% of the issued share capital of the Company) (*Note*) and 2,000,000 share options for the Shares of the Company and save as aforesaid, Mr. Lai did not have any interests in any shares of the Company within the meaning of Part XV of the SFO.

In relation to the re-election of Mr. Lai as an Executive Director of the Company, save as disclosed hereof, there is no other information to be disclosed pursuant to the requirements of 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.

Note: The details of personal interest of Mr. Lai Tsz Mo, Lawrence in 200,000 Shares and 2,000,000 share options for the Shares are stated in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company" under the "Report of the Directors" of the Company's 2012/2013 Annual Report and the Company's announcement dated 1 March 2013 respectively.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Yue Kwong, Michael, aged 61, is an Independent Non-executive Director of the Company.

Mr. Chan has been an Independent Non-executive Director of the Company since 25 August 2010. Mr. Chan is currently the Chairman and Non-executive Director of Café de Coral Holdings Limited (Stock Code: 341), the Non-executive Director of Tao Heung Holdings Limited (Stock Code: 573) and the Independent Non-executive Director of each of Kingboard Laminates Holdings Limited (Stock Code: 1888), Pacific Textiles Holdings Limited (Stock Code: 1382) and Starlite Holdings Limited (Stock Code: 403), all of which are listed on the Stock Exchange. He has worked as a professional town planner with government bodies in Hong Kong and Canada. He holds a double major degree in Sociology and Political Science, a Master degree in City Planning from the University of Manitoba, Canada, an Honorary Doctorate degree in Business Administration, as well as being bestowed the Honorary Fellow from Lingnan University. He is also a member of the Political Consultative Committee of Nanshan District, Shenzhen in the People's Republic of China. Mr. Chan has many years of professional experience in the public sector and over 25 years of management experience in the food and catering industry. He is an Executive Committee Member of the Hong Kong Retail Management Association, the General Committee Member of the Employers' Federation of Hong Kong, the Adviser of the Quality Tourism Services Association, a Governor of the Canadian Chamber of Commerce in Hong Kong, the Honorary Chairman of the Hong Kong Institute of Marketing, and the Chairman of the Business Enterprise Management Centre of the Hong Kong Management Association. In the public sector, Mr. Chan is appointed by the HKSAR Government as member of the Hong Kong Tourism Board and member of the Business Facilitation Advisory Committee.

Save as disclosed above, Mr. Chan has not held any other directorships in listed public companies in the last three years and does not have any relationship with any directors, senior management or any substantial or controlling shareholders of the Company.

There will have a service contract entered into between the Company and Mr. Chan for a term of three years. He will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Mr. Chan is entitled to a fixed director's fee of HK\$360,000 per annum in consideration of his performance of duties. The relevant fee payable to him is determined by reference to the level of fee normally payable by a listed public company in Hong Kong to an independent non-executive director. As at the Latest Practicable Date, Mr. Chan did not have any interests in any shares of the Company within the meaning of Part XV of the SFO.

Mr. Chan has now served the Board for more than 3 years. The Board has received from Mr. Chan annual confirmation of his independence every year and taking into account of the various matters as set out in Rule 3.13 of the Listing Rules, the Board is satisfied with his independence and considers Mr. Chan continues to be independent.

The Board believes that Mr. Chan, having the considerable experience in the public sector and boards of listed companies, would contribute significantly to the strategy development and the continuous improvement on internal controls and other relevant financial and corporate governance matters of the Company.

In relation to the re-election of Mr. Chan as an Independent Non-executive Director of the Company, save as disclosed hereof, there is no other information to be disclosed pursuant to the requirements of 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.

NOTICE OF ANNUAL GENERAL MEETING



T S L 謝瑞麟

HONG KONG

TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

NOTICE IS HEREBY GIVEN that the annual general meeting of **Tse Sui Luen Jewellery (International) Limited** (the “**Company**”) will be held at TSL Jewellery Flagship Store, Shop G5–G7, G/F., Park Lane Boulevard, Tsim Sha Tsui, Kowloon, Hong Kong on Tuesday, 23 July 2013 at 11:00 a.m. (Hong Kong time) for the following purposes:

1. To receive and consider the audited financial statements of the Company and the reports of the directors and the independent auditor of the Company for the year ended 28 February 2013.
2. To declare a final dividend for the year ended 28 February 2013.
3. To re-elect each of the directors, namely, Mr. Chow Chee Wai, Christopher as an independent non-executive director, Mr. Lai Tsz Mo, Lawrence as an executive director and Mr. Chan Yue Kwong, Michael as an independent non-executive director, of the Company for a term of three years, and to authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of directors.
4. To appoint Ernst & Young as an independent auditors of the Company and to authorise the Board to fix their remuneration.

By Order of the Board
Tse Sui Luen Jewellery (International) Limited
Lai Tsz Mo, Lawrence
Company Secretary

Hong Kong, 20 June 2013

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he holds two or more shares, more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) Where there are joint registered holders of any share, any one 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 be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (3) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited at the head office and principal place of business of the Company in Hong Kong at Ground Floor, Block B, Summit Building, 30 Man Yue Street, Hunghom, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or adjourned meeting as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting (or adjourned meeting as the case may be) and in such event, the form of proxy shall be deemed to be revoked.
- (4) The Register of Members of the Company will be closed from Friday, 19 July 2013 to Tuesday, 23 July 2013 (both days inclusive), during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting. In order to be entitled to attend and vote at the annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar, Tricor Secretaries Limited of 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Thursday, 18 July 2013.
- (5) Upon the approval by shareholders at the annual general meeting, the proposed final dividend shall be distributed to shareholders whose names appear on the Register of Members of the Company on Wednesday, 31 July 2013. The Register of Members of the Company will be closed from Monday, 29 July 2013 to Wednesday, 31 July 2013 (both days inclusive), during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to be qualified for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar, Tricor Secretaries Limited of 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Friday, 26 July 2013.
- (6) In relation to proposed Resolution No. 3 above, particulars of the proposed re-election of directors of the Company are set out in the circular of the Company dated 20 June 2013.
- (7) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be taken by poll at the meeting.