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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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.

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**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)**

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

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A notice convening the annual general meeting of Tse Sui Luen Jewellery (International) Limited to be held at Second Floor, Block B, Summit Building, 30 Man Yue Street, Hunghom, Kowloon, Hong Kong on Friday, 24 July 2015 at 11:00 a.m. (Hong Kong time) is set out on pages 17 to 21 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, Hunghom, 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*

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## DEFINITIONS

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*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 Second Floor, Block B, Summit Building, 30 Man Yue Street, Hunghom, Kowloon, Hong Kong on Friday, 24 July 2015 at 11:00 a.m. (Hong Kong time)
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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 at the AGM to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of shares of the Company in issue as at the date of passing the resolution approving such mandate
“Latest Practicable Date”	16 June 2015, 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
“Member(s)”	the holder(s) of Share(s)

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## DEFINITIONS

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“Register of Member(s)”	the principal and branch register of members of the Company maintained in Bermuda or Hong Kong respectively
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of shares of the Company in issue as at the date of passing the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	the ordinary 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
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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LETTER FROM THE CHAIRMAN

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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<sup>†</sup>

*(Deputy Chairman)*

Lai Tsz Mo, Lawrence

*(Chief Financial Officer & Company Secretary)*

Wang Guosheng<sup>†</sup>

Chui Chi Yun, Robert<sup>††</sup>

Heng Ching Kuen, Franklin<sup>††</sup>

Chan Yue Kwong, Michael<sup>††</sup>

Chow Chee Wai, Christopher<sup>††</sup>

*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

<sup>†</sup> *Non-executive Director*

<sup>††</sup> *Independent Non-executive Director*

Hong Kong, 22 June 2015

*To shareholders of the Company*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to give you information in respect of the resolutions to be proposed at the AGM for the approval of, among other things, the grant of the Issue Mandate and Repurchase Mandate, the re-election of retiring directors and election of a director and to give you notice of the AGM.

\* *For identification purpose only*

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## LETTER FROM THE CHAIRMAN

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### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the shareholders of the Company to grant to the Directors general and unconditional mandates to:

- (a) allot, issue and deal with Shares not exceeding 20% of the aggregate issued share capital of the Company as at the date of passing such resolution and authorising the addition, to the mandate to allot, issue and deal with further Shares, of such Shares (if any) repurchased by the Company pursuant to the Repurchase Mandate referred to in sub-paragraph (b) below; and
- (b) repurchase Shares not exceeding 10% of the aggregate issued share capital of the Company as at the date of passing such resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprises 210,336,221 Shares. On the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the AGM, the Company will be allowed to issue a maximum of 42,067,244 Shares under the Issue Mandate, and to repurchase a maximum of 21,033,622 Shares under the Repurchase Mandate, representing not more than 20% and 10% of the issued share capital of the Company respectively as at the date of passing of such resolutions.

An explanatory statement as required under the Listing Rules to provide the requisite information on the Repurchase Mandate is set out in Appendix I hereto.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Bye-law 87 of the Bye-Laws and to comply with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, Ms. Yau On Yee, Annie and Messrs. Wang Guosheng and Heng Ching Kuen, Franklin will retire at the AGM. Ms. Yau On Yee, Annie, being eligible, will offer herself for re-election as an Executive Director of the Company for a term of three years, and Messrs. Wang Guosheng and Heng Ching Kuen, Franklin, being eligible, will offer themselves for re-election as a Non-executive Director and an Independent Non-executive Director, of the Company for a term of three years, respectively.

Particulars of Ms. Yau On Yee, Annie and Messrs. Wang Guosheng and Heng Ching Kuen, Franklin are set out in Appendix II hereto.

### 4. ELECTION OF DIRECTOR

An ordinary resolution will be proposed at the AGM to approve the election of Mr. Chan Lambert Lap Yip as an additional Executive Director of the Company. Particulars of Mr. Chan Lambert Lap Yip are set out in Appendix II hereto.

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## LETTER FROM THE CHAIRMAN

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### 5. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Second Floor, Block B, Summit Building, 30 Man Yue Street, Hunghom, Kowloon, Hong Kong on Friday, 24 July 2015 at 11:00 a.m. (Hong Kong time) is set out on pages 17 to 21 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, Hunghom, 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.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the 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.

### 6. 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.

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## LETTER FROM THE CHAIRMAN

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

### 8. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors and election of a Director to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. The Directors recommend that all shareholders of the Company 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 I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to grant the Repurchase Mandate to the Directors to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 210,336,221 Shares.

Subject to the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 21,033,622 Shares, which represent 10% of the 210,336,221 Shares in issue as at the date of passing the resolution to grant the Repurchase Mandate.

## **2. REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from shareholders to enable the Directors to repurchase Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and its shareholders.

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-Law(s) and the applicable laws of Bermuda. Bermudian law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either funds of the company that would otherwise be available for dividend or distribution or out of the share premium account of the company. It is presently proposed that any repurchase of Shares pursuant to the Repurchase Mandate would be funded out of the capital paid up on the repurchased Shares, funds of the Company which would otherwise be available for dividend or distribution and, where appropriate, the Company's share premium account.



The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 28 February 2015 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase 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.

#### 4. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
June	3.22	3.01
July	3.15	2.95
August	3.15	2.95
September	3.12	2.96
October	3.10	3.00
November	3.10	3.00
December	3.10	2.78
<b>2015</b>		
January	2.93	2.61
February	3.00	2.58
March	2.74	2.44
April	3.08	2.45
May	3.10	2.79
June (up to the Latest Practicable Date)	3.66	2.91

**5. DIRECTORS' UNDERTAKING AND CONNECTED PERSONS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the applicable laws of Bermuda and the memorandum of association of the Company and the Bye-laws.

No core connected person (as defined in the Listing Rules) has notified the Company that they have a present intention to sell any Shares to the Company or have undertaken not to sell any Shares held by them to the Company or its subsidiaries, in the event the Repurchase Mandate is approved by the shareholders of the Company.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the shareholders of the Company.

As at the Latest Practicable Date, no other connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell their Shares to the Company or its subsidiaries, or have undertaken not to sell any of their Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the shareholders of the Company.

**6. TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register maintained by the Company pursuant to Section 336 of SFO showed the following interests in Shares:

Name	Capacity	Ordinary shares of HK\$0.25 each		Approximate percentage of total issued share capital*
		Number of share options	Number of ordinary shares	
(i) Partner Logistics Limited (Note 1)	Beneficial owner	–	152,960,917	72.72%
(ii) Blink Technology Limited (Note 1)	Interest of controlled corporation	–	152,960,917	72.72%
(iii) Tse Tat Fung, Tommy (Note 1)	Interest of controlled corporation	–	152,960,917	72.72%
	Interest of Spouse	1,210,000	100,000	0.62%
	Beneficial owner	1,210,000	4,000	0.58%
(iv) Prime Investments S.A. (Note 2)	Interest of controlled corporation	–	152,960,917	72.72%
(v) Rosy Blue Investments S.à.r.l. (Note 2)	Interest of controlled corporation	–	152,960,917	72.72%
(vi) Asiya Trust Co. Pte. Limited (Note 2)	Interest of controlled corporation	–	152,960,917	72.72%
(vii) Viraj Russell Mehta (Note 2)	Interest of controlled corporation	–	152,960,917	72.72%
(viii) CDH King Limited (Notes 3 & 4)	Beneficial owner	–	39,062,500 (Note 3)	18.57%
(ix) CDH Fund IV, L.P. (Note 4)	Interest of controlled corporation	–	39,062,500 (Note 3)	18.57%
(x) CDH IV Holdings Company Limited (Note 4)	Interest of controlled corporation	–	39,062,500 (Note 3)	18.57%
(xi) China Diamond Holdings IV, L.P. (Note 4)	Interest of controlled corporation	–	39,062,500 (Note 3)	18.57%
(xii) China Diamond Holdings Company Limited (Note 4)	Interest of controlled corporation	–	39,062,500 (Note 3)	18.57%

\* The percentage was calculated based on 210,336,221 ordinary shares in issue as at 28 February 2015.

*Notes:*

1. 152,960,917 ordinary shares are held by Partner Logistics Limited, a company which is owned and controlled by Blink Technology Limited. Blink Technology Limited is wholly and beneficially owned by Mr. Tse Tat Fung, Tommy, the spouse of Ms. Yau On Yee, Annie, an Executive Director of the Company. By virtue of the SFO, Blink Technology Limited, Ms. Yau On Yee, Annie (her deemed interest is disclosed under the section “Directors’ and Chief Executive’s Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company”) and Mr. Tse Tat Fung, Tommy are deemed to be interested in all the shares held by Partner Logistics Limited.

100,000 ordinary shares are held by Ms. Yau On Yee, Annie resulting from the exercise of share options on 10 July 2009. By virtue of the SFO, Mr. Tse Tat Fung, Tommy is deemed to be interested in all the shares held by Ms. Yau On Yee, Annie.

1,210,000 share options are held by Ms. Yau On Yee, Annie. By virtue of the SFO, Mr. Tse Tat Fung, Tommy is deemed to be interested in all the share options held by Ms. Yau On Yee, Annie.

Another 1,210,000 share options are held by Mr. Tse Tat Fung, Tommy and 4,000 ordinary shares were bought by him in the Stock Exchange.

2. These ordinary shares are held by Partner Logistics Limited, a company which is owned and controlled by Blink Technology Limited. Prime Investments S.A. is the preference shareholder of Partner Logistics Limited. Prime Investments S.A. is owned as to 99.83% by Rosy Blue Investments S.à.r.l., which in turn is wholly owned by Asiya Trust Co. Pte. Limited, which in turn is wholly and beneficially owned by Mr. Viraj Russell Mehta. By virtue of the SFO, each of Prime Investments S.A., Rosy Blue Investments S.à.r.l., Asiya Trust Co. Pte. Limited and Mr. Viraj Russell Mehta, is deemed to be interested in all the shares held by Partner Logistics Limited.

3. Pursuant to the subscription agreement dated 31 March 2012 (the “Subscription Agreement”) entered into between the Company and CDH King Limited (“CDH”), the Company has issued to CDH, a principal amount of HK\$250,000,000 five-year term convertible bonds (the “Tranche 1 Bonds”) on 20 April 2012 under which CDH could convert the Tranche 1 Bonds into 39,062,500 ordinary shares of the Company with an initial conversion price at HK\$6.40 per share during the conversion period.

Subject to the full conversion of the Tranche 1 Bonds, the shareholding percentage of CDH in the enlarged share capital of the Company would become 15.66% and of parties (i) to (vii) would change from 72.72% to 61.33%. Details of which are set out in the Company’s announcement dated 31 March 2012.

Under the Subscription Agreement, the Company had an option to elect to issue to CDH and CDH had conditionally agreed to subscribe for Tranche 2 bonds convertible into shares of the Company in an aggregate principal amount of HK\$200,000,000 (the “Tranche 2 Bonds”). CDH has filed a disclosure form to the Company on 19 December 2013 to notify its ceased interests in the Tranche 2 Bonds in an aggregate amount of HK\$200,000,000, and therefore its interest in the share capital of the Company was decreased from 32.80% to 18.57%.

4. CDH is wholly-owned by CDH Fund IV, L.P., which in turn is owned as to 0.07% by CDH IV Holdings Company Limited, which in turn is owned as to 80% by China Diamond Holdings IV, L.P., which in turn is owned as to 1% by China Diamond Holdings Company Limited.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then (if the present shareholdings otherwise remain the same) the percentage of shareholding of Partner Logistics Limited would be increased to approximately 80.8% of the issued share capital of the Company.

Since Partner Logistics Limited is already interested in over 50% of the existing issued share capital of the Company, the Directors believe that such an increase may not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention of exercising the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would result in the level of shareholdings in the Company held by public shareholders falling below 25%. The Company will comply with the public float requirement under the Listing Rules.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

*This Appendix II contains the particulars of the Directors proposed to be respectively re-elected and elected at the AGM.*

### EXECUTIVE DIRECTOR

**Ms. Yau On Yee, Annie**, aged 44, is the Chairman and the Chief Executive Officer of the Group.

Ms. Yau joined the Group in 2002, and became an Executive Director in 2006. In the early years at the Company, she pioneered the Group's Jewellery ERP discipline and modernised the Company's management through business process re-engineering. Prior to joining the Group, she worked for multi-national companies such as Motorola Semiconductors and IBM. She has over 22 years of management experience in the USA and Hong Kong. She is a director of each of Partner Logistics Limited and Blink Technology Limited which have discloseable interests in the Company under provisions of the Securities and Futures Ordinance. She graduated from Boston University, USA and holds a Bachelor of Science degree in Computer Engineering. Ms. Yau is the spouse of Mr. Tse Tat Fung, Tommy, the Deputy Chief Executive Officer – Supplies and the controlling shareholder of the Group, and the daughter-in-law of Mr. Tse Sui Luen, the Founder of the Group.

Save as disclosed above, Ms. Yau has not held any other directorships in other 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 be a service contract entered into between the Company and Ms. Yau for a term of three years. She will be subject to retirement by rotation and re-election at the AGM in accordance with the Bye-Laws. The remuneration of Ms. Yau will be determined by the Remuneration Committee 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 2015, the total remuneration paid to Ms. Yau was HK\$4,519,754 which comprises salaries and allowance, and performance related bonus. There is also an accounting expense for share options amounting to HK\$635,856 relating to Ms. Yau recognized in the Company's statement of profit or loss. As at the Latest Practicable Date, Ms. Yau was interested in 153,064,917 shares of the Company (*Note 1*) (representing 72.77% of the issued share capital of the Company) and 2,420,000 share options for the Shares of the Company (*Note 2*) and save as aforesaid, Ms. Yau did not have any interests in any Shares within the meaning of Part XV of the SFO.

In relation to the re-election of Ms. Yau 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.

*Notes:*

1. 152,960,917 ordinary shares are held by Partner Logistics Limited, a company which is owned and controlled by Blink Technology Limited. Blink Technology Limited is wholly and beneficially owned by Mr. Tse Tat Fung, Tommy, the spouse of Ms. Yau On Yee, Annie, an Executive Director of the Company. By virtue of the SFO, Ms. Yau On Yee, Annie is deemed to be interested in all the shares held by Partner Logistics Limited.  
  
4,000 ordinary shares were bought by Mr. Tse Tat Fung, Tommy in the Stock Exchange. By virtue of the SFO, Ms. Yau On Yee, Annie is deemed to be interested in all the shares held by Mr. Tse Tat Fung, Tommy.
2. 1,210,000 share options were granted to Ms. Yau On Yee, Annie and Mr. Tse Tat Fung, Tommy on 1 March 2013 respectively. By virtue of the SFO, Ms. Yau On Yee, Annie is deemed to be interested in all the share options which granted to Mr. Tse Tat Fung, Tommy.
3. The details of personal interest of Ms. Yau On Yee, Annie in 153,064,917 Shares and 2,420,000 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 2014/2015 Annual Report.

**NON-EXECUTIVE DIRECTOR**

**Mr. Wang Guosheng**, aged 36, is a Non-executive Director of the Company.

Mr. Wang has been a Non-executive Director of the Company since 23 July 2012. Mr. Wang is currently an Executive Director in the private equity team of CDH group and was a director of CDH King Limited, which has substantial interests in the convertibles bonds in an aggregate amount of HK\$250,000,000 of the Company. He holds a bachelor degree in Economics from University of International Business and Economics in Mainland China and a master degree in Business Administration from INSEAD in France. Mr. Wang has over 13 years of experiences in accounting and financial sector. Prior to joining CDH group in 2005, he worked for other companies including KPMG, China International Capital Corporation and IDG Venture Capital. Mr. Wang is a director of Luxi Group Co., Ltd. and a number of other private companies.

Save as disclosed above, Mr. Wang has not held any other directorships in other 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 be a service contract entered into between the Company and Mr. Wang for a term of three years. He will be subject to retirement by rotation and re-election at the AGM in accordance with the Bye-Laws. Mr. Wang is not entitled to any director's fee. As at the Latest Practicable Date and save as disclosed above, Mr. Wang did not have any interests in any Shares within the meaning of Part XV of the SFO.

In relation to the re-election of Mr. Wang as a 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.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Heng Ching Kuen, Franklin**, aged 50, is an Independent Non-executive Director of the Company.

Mr. Heng has been an Independent Non-executive Director of the Company since 30 November 2008. Mr. Heng is the Managing Partner and Responsible Officer of Springboard Capital Limited. He was a Managing Director of The Royal Bank of Scotland, Hong Kong and a director of HSBC Securities (Asia) Limited and various financial institutions. He has extensive banking experience specializing in equity derivatives and investment products. He has held senior positions in several major private financial institutions in Hong Kong and had been registered with the Hong Kong Monetary Authority as Executive Officer and the Hong Kong Securities and Futures Commission as Responsible Officer carrying out various regulated activities. Mr. Heng holds a Master degree of Arts in Mathematics & Management Studies from the University of Cambridge, England. He is a fellow member of The Institute of Chartered Accountants in England and Wales and The Hong Kong Institute of Directors, and a member of The Hong Kong Institute of Certified Public Accountants in Hong Kong. He is also a director of a number of private companies.

Save as disclosed above, Mr. Heng has not held any other directorships in other 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 be a service contract entered into between the Company and Mr. Heng for a term of three years. He will be subject to retirement by rotation and re-election at the AGM in accordance with the Bye-Laws. Mr. Heng 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. Heng did not have any interests in any Shares within the meaning of Part XV of the SFO.

Mr. Heng has now served the Board for more than 6 years. The board has received from Mr. Heng 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. Heng continues to be independent.

The Board believes that Mr. Heng, through his extensive knowledge and experience, 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. Heng 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. Chan Lambert Lap Yip**, aged 49, is the Group's Deputy Chief Executive Officer – Commercial.

Mr. Chan is responsible for the Group's corporate planning, brand and product management, group marketing, corporate communications, international business and development, and travel trade business. Mr. Chan joined the Group in March 2010 and has close to 30 years proven track record in sales and marketing and general management. He has extensive experience in strategic planning, branding and business development across a diverse range of industries. He has held executive positions in premier corporations including DBS Bank (Hong Kong) Limited, The Hong Kong Tourism Board and Hong Kong Telecom. Mr. Chan graduated from The University of Toronto in 1986 and holds a Bachelor of Arts degree. He has furthered his studies at a number of well-renowned academic institutions including INSEAD in France, Tsinghua University in China and Hong Kong Baptist University. He is also a senior member of the Hong Kong Institute of Marketing. After the abovementioned election by the shareholder of the Company, at AGM, Mr. Chan will remain as the Deputy Chief Executive Officer – Commercial of the Group. He is also a director of a subsidiary of the Company.

Save as disclosed above, Mr. Chan has not held any other directorships in other 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 be 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 Company's Bye-Laws. The remuneration of Mr. Chan will be determined by the Remuneration Committee with reference to the Company's performance and profitability, as well as the remuneration benchmark in the industry and the prevailing market conditions. Mr. Chan is not entitled to any director's fee. As at the Latest Practicable Date, Mr. Chan was interested or deemed to be interested in 10,000 shares of the Company (representing 0.005% of the issued share capital of the Company) and 2,000,000 share options for the Shares of the Company and save as aforesaid, Mr. Chan did not have any interests in any Shares within the meaning of Part XV of the SFO.

In relation to the election of Mr. Chan as an Executive Director of the Company, the Board believes that it could strengthen the executive functions of the Board and achieve greater diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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**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 Second Floor, Block B, Summit Building, 30 Man Yue Street, Hungghom, Kowloon, Hong Kong on Friday, 24 July 2015 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 auditors of the Company for the year ended 28 February 2015.
2. To declare a final dividend for the year ended 28 February 2015.
3. To re-elect each of Ms. Yau On Yee, Annie as an executive director, Mr. Wang Guosheng as a non-executive director and Mr. Heng Ching Kuen, Franklin as an independent non-executive director, of the Company, in each case for a term of three years.
4. To elect Mr. Chan Lambert Lap Yip as an additional executive director of the Company for a term of three years.
5. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of directors.
6. To re-appoint Ernst & Young as independent auditors of the Company and to authorise the Board to fix their remuneration.
7. As special business, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

A. “**THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in

\* *For identification purpose only*

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the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) and (b) above, otherwise than pursuant to a Rights Issue (as hereinafter defined); or any issue of shares of the Company as scrip dividends or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Bye-laws of the Company in force from time to time; or any issue of shares of the Company upon the exercise of options granted under any option scheme for the time being adopted by the Company; or any issue of shares of the Company upon the exercise of subscription rights attached to warrants which may be issued by the Company, shall not exceed 20% of the aggregate number of issued shares of the Company as at the date of passing 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 passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-laws of the Company to be held; or
- (iii) the date on which the authority given to the directors of the Company by this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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“**Rights Issue**” means an offer of shares of the Company (the “**Shares**”) open for a period fixed by the directors of the Company to the holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares as at that date (subject to such exclusion or other arrangements as the directors of the Company 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).”

B. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued 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 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 (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the directors of the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited 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;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; or
  - (iii) the date on which the authority given to the directors of the Company by this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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- C. “**THAT** conditional upon the passing of resolutions nos. 7A and 7B set out in the notice convening this annual general meeting being passed, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 7A set out in the notice convening this annual general meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares in the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 7B set out in the notice convening this annual general meeting, provided that such extended number of shares so repurchased shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the said resolution.”

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

Hong Kong, 22 June 2015

*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 Tuesday, 21 July 2015 to Friday, 24 July 2015 (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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Monday, 20 July 2015.
- (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 Friday, 31 July 2015. The Register of Members of the Company will be closed from Thursday, 30 July 2015 to Friday, 31 July 2015 (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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Wednesday, 29 July 2015.

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- (6) In relation to proposed resolution no. 3 and 4 above, particulars of the proposed re-election and election of directors of the Company are set out in the circular of the Company dated 22 June 2015.
- (7) In relation to the proposed resolutions nos. 7A and 7C above, approval is being sought from the members for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The directors have no immediate plans to issue any new shares of the Company under such general mandate (if granted).
- (8) In relation to proposed resolution no. 7B above, the directors of the Company wish to state that repurchases of shares of the Company will only be made when the directors believe that such a purchase will benefit the Company and its shareholders. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolutions as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 22 June 2015.
- (9) 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.