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

If you have sold or transferred all your shares in PacMOS Technologies Holdings Limited, you should at once hand this circular, together with the enclosed 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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PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘 茂 科 技 控 股 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

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

A notice convening the annual general meeting (the "Annual General Meeting") of PacMOS Technologies Holdings Limited to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 23 June 2015 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://pacmos.etnet.com.hk/>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 23 June 2015 at 10:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Company”	PacMOS Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“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 and unconditional mandate proposed to be granted to the Directors to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	16 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

LETTER FROM THE BOARD



PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘茂科技控股有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

Executive Directors:

Cheng Chow-Chun (*Chairman*)
Lee Chao-Chun (*Chief Executive Officer*)
Sun Tao-Heng
Yuan Chun-Tang

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Independent Non-executive Directors:

Suen Sai Wah Simon
Li Kwan In
Wang Chiang-Ming

Principal Place of Business in

Hong Kong:
15th Floor, Siu On Centre
188 Lockhart Road
Wanchai
Hong Kong

23 April 2015

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 23 June 2015 and to give you the notice of the Annual General Meeting at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

* *For identification purpose only*

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, Mr. Lee Chao-Chun and Mr. Sun Tao-Heng shall retire at the Annual General Meeting. In addition, Mr. Wang Chiang-Ming who has been appointed by the Board on 7 January 2015 shall hold office until the Annual General Meeting pursuant to Bye-law 102 of the Bye-laws. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 24 June 2011, a general mandate was granted to the Directors to repurchase Shares. Such mandate was lapsed at the conclusion of the annual general meeting held on 25 June 2012 and no new mandate was obtained subsequent thereto. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 33,658,714 Shares may be repurchased pursuant to the Share Buy-back Mandate on the basis that no further Shares are issued before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 24 June 2011, a general mandate was granted to the Directors to issue Shares. Such mandate was lapsed at the conclusion of the annual general meeting held on 25 June 2012 and no new mandate was obtained subsequent thereto. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 67,317,428 Shares may be issued pursuant to the Issue Mandate on the basis that no further Shares are issued before the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Bye-laws, any vote of Shareholders at a general meeting must be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://pacmos.etnet.com.hk/>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed (i) re-election of retiring Directors; (ii) granting of the Share Buy-back Mandate; and (iii) granting of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions in relation to the above matters as set out in the notice of the Annual General Meeting. As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of the ordinary resolutions as stated in the notice of the Annual General Meeting.

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 enquires, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
Cheng Chow-Chun
Chairman

The following are details of the retiring Directors who, being eligible, will offer themselves for re-election at the Annual General Meeting.

(1) MR. LEE CHAO-CHUN (“MR. LEE”)

Mr. Lee, aged 63, was appointed as Executive Director and elected as Chief Executive Officer of the Company since 27 November 2014. Mr. Lee holds a bachelor’s degree from the Boston University, United States of America. He is a member of the board of directors and the chief executive officer of Pacific Electric Wire & Cable Co., Ltd. (“PEWC”). Mr. Lee is a shareholder of PEWC, and is currently also a director of Full Global International Limited (“Full Global”), Developer Global Limited (“Developer Global”), Dragon Conqueror Limited (“Dragon Conqueror”) and PEWC, all being substantial shareholders of the Company within the meaning of Part XV of the SFO.

Mr. Lee has entered into a letter of appointment with the Company. His office will be of no fixed term or proposed length of service and he is subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Bye-laws of the Company. The remuneration of Mr. Lee will be determined and recommended by the remuneration committee of the Company and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Lee will be subject to approval by the Company at the Annual General Meeting to authorize the Board to fix the same.

Save as disclosed above, Mr. Lee, as at the Latest Practicable Date:

1. does not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders;
2. does not have any interest in the Shares within the meaning of Part XV of the SFO;
3. does not hold any positions in the Company and/or other members of the Company, nor any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and
4. does not have any other material appointments or professional qualifications.

Save as disclosed above, Mr. Lee confirms that, as at the Latest Practicable Date, there is no other information in relation to his appointment that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

(2) MR. SUN TAO-HENG (“MR. SUN”)

Mr. Sun, aged 61, was appointed as Executive Director of the Company since 27 November 2014. Mr. Sun holds a master’s degree in business administration from the University of Southern California, United States of America. He is the president of PEWC, and has held the position since December 2003. Mr. Sun had been a director of Charoong Thai Wire & Cable Public Company Limited (Thailand listed company stock code: CTW), which is under the PEWC group, since June 1993 and by November 1994, he has been promoted to the position of managing director, a position which he still holds at present. Mr. Sun is a shareholder of PEWC, and is currently also a director of Full Global, Developer Global, Dragon Conqueror and PEWC, all being substantial shareholders of the Company within the meaning of Part XV of the SFO.

Mr. Sun has entered into a letter of appointment with the Company. His office will be of no fixed term or proposed length of service and he is subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Bye-laws of the Company. The remuneration of Mr. Sun will be determined and recommended by the remuneration committee of the Company and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Sun will be subject to approval by the Company at the Annual General Meeting to authorize the Board to fix the same.

Save as disclosed above, Mr. Sun, as at the Latest Practicable Date:

1. does not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders;
2. does not have any interest in the Shares within the meaning of Part XV of the SFO;

3. does not hold any positions in the Company and/or other members of the Company, nor any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and
4. does not have any other material appointments or professional qualifications.

Save as disclosed above, Mr. Sun confirms that, as at the Latest Practicable Date, there is no other information in relation to his appointment that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

(3) MR. WANG CHIANG-MING (“MR. WANG”)

Mr. Wang, aged 55, was appointed as Independent Non-executive Director and member of the remuneration committee, audit committee and nomination committee of the Company on 7 January 2015. Mr. Wang graduated from the Institute of National Chengchi University, Taiwan, in Finance and Taxation in 1982. Between 1984 and 1987, he worked in the scope of deposit, foreign exchange, credit, etc., in Citibank of Taipei in Taiwan. Between 1988 and 2001, he was the finance department head, manager and assistant manager of Tuntex Distinct Corp., a Taiwan listed company (Taiwan listed company stock code: 1462). He was the managing director of China’s Xianglu Petrochemicals Co., Ltd. from 2002 to 2007, the general manager of head office of Xiang Lu Dragon Group from 2007 to 2008, and the chairman of China’s Xianglu Petrochemicals Co., Ltd. and its subsidiaries from 2008 to 2014.

Mr. Wang has entered into a letter of appointment with the Company. His office will be of no fixed term or proposed length of service and he is subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Bye-laws of the Company. The remuneration of Mr. Wang will be determined and recommended by the remuneration committee of the Company and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Wang will be subject to approval by the Company at the Annual General Meeting to authorize the Board to fix the same.

Save as disclosed above, Mr. Wang, as at the Latest Practicable Date:

1. does not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders;
2. does not have any interest in the Shares within the meaning of Part XV of the SFO;
3. does not hold any positions in the Company and/or other members of the Company, nor any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and
4. does not have any other material appointments or professional qualifications.

Save as disclosed above, Mr. Wang confirms that, as at the Latest Practicable Date, there is no other information in relation to his appointment that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide you with requisite information reasonably necessary for you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 336,587,142 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued before the Annual General Meeting, i.e. being 336,587,142 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 33,658,714 Shares, representing 10% of the total number of issued shares of the Company as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its memorandum of association and the Bye-laws of the Company and the applicable laws and regulations of Bermuda.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2014		
April	1.49	1.00
May	1.15	0.97
June	1.29	1.00
July	1.25	1.00
August	1.71	1.08
September	1.31	1.02
October	1.33	1.07
November	1.60	1.12
December	1.26	1.08
2015		
January	1.20	1.03
February	1.30	1.05
March	1.41	1.17
April (<i>up to the Latest Practicable Date</i>)	1.60	1.04

6. GENERAL

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company has notified the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Buy-back 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 Share Buy-back Mandate in accordance with the Listing Rules, the memorandum of association and the Bye-laws of the Company and the applicable laws and regulations of Bermuda.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Company, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the substantial Shareholders of the Company (as defined in the Listing Rules) and their respective interests in the Shares were as follows:

Name of substantial Shareholders	Number of Shares held	Approximate percentage of existing total issued Shares	Approximate percentage of total issued Shares if the Share Buy-back Mandate is exercised in full
Full Global International Limited	145,609,999	43.26%	48.07%
Vision2000 Venture Ltd.	106,043,142	31.51%	35.01%

In the event that the Directors exercise in full the power to repurchase Shares under the Share Buy-back Mandate, the total interests of the respective Shareholders would be increased to approximately the percentage shown in the respective last column as above. The Directors consider that such increase in shareholding would give rise to each of the above Shareholders an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. In any event, the Company will not repurchase Shares which will result in the aggregate number of Shares held by the public falling below the prescribed minimum percentage of 25%.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘茂科技控股有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of PacMOS Technologies Holdings Limited (the “**Company**”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 23 June 2015 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2014.
2. To re-elect retiring directors of the Company (the “**Directors**”), namely (a) Mr. Lee Chao-Chun as executive Director; (b) Mr. Sun Tao-Heng as executive Director; and (c) Mr. Wang Chiang-Ming as independent non-executive Director, and to authorize the board (the “**Board**”) of Directors to fix the Directors’ remuneration for the year ending 31 December 2015.
3. To re-appoint PricewaterhouseCoopers as auditors of the Company, and to authorize the Board to fix their remuneration.

ORDINARY RESOLUTIONS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company by way of special business:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase ordinary shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose. Subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time;

- (b) the aggregate number of Shares which the Company is authorized to repurchase pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by laws and regulations of Bermuda or the bye-laws of the Company; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company by way of special business:

“**THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Listing Rules, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) and to make or

NOTICE OF ANNUAL GENERAL MEETING

grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power;

- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) during the Relevant Period (as defined below) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares;
 - (iii) an issue of Shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or
 - (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company issued or any securities issued by the Company which are convertible into Shares,

shall not exceed 20% of the total number of issued Shares as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the 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 laws and regulations of Bermuda or the bye-laws of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company by way of special business:

“THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

By Order of the Board
Cheng Chow-Chun
Chairman

Hong Kong, 23 April 2015

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order 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 of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Friday, 19 June 2015 to Tuesday, 23 June 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 18 June 2015.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the 2014 Annual Report.