
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Global Digital Creations Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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環球數碼

GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED

環球數碼創意控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8271)

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

A notice of the annual general meeting is contained in this circular. Whether or not you are able to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjourned meeting (as the case may be) should you so wish.

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 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 or this circular misleading.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of posting.

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at The Residence, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 6 June 2014 at 10:00 a.m. or any adjournment thereof
“Associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company
“Company”	Global Digital Creations Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on GEM
“connected person(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“controlling shareholder(s)”	has the same meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended from time to time
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 March 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China, for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the repurchase mandate
“SCG”	Shougang Concord Grand (Group) Limited, a company incorporated in Bermuda with a limited liability, the shares of which are listed on the main board of the Stock Exchange
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders(s)”	has the same meaning as ascribed to it under the SFO
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



環球數碼

GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED

環球數碼創意控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8271)

Executive Directors:

Mr. Li Shaofeng (*Chairman*)
Mr. Chen Zheng (*Chief Executive Officer*)
Mr. Jin Guo Ping (*Vice President*)

Non-executive Director:

Mr. Leung Shun Sang, Tony

Independent Non-executive Directors:

Mr. Kwong Che Keung, Gordon
Prof. Japhet Sebastian Law
Mr. Chan Chung Chun

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 1-7, 20/F., Kodak House II
39 Healthy Street East
North Point
Hong Kong

31 March 2014

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting, among other things, (i) granting of general mandates to the Directors to issue Shares and repurchase Shares; and (ii) re-election of retiring Directors. These resolutions will be proposed at the Annual General Meeting and are set out in the Notice of the Annual General Meeting as contained in this circular.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 18 June 2013, the general mandates were granted to the Directors authorising them, inter alia, (a) to exercise the power of the Company to allot and issue Shares not exceeding 20% of the issued share capital as at 18 June 2013; (b) to exercise the power of the Company to repurchase Shares not exceeding 10% of the issued share capital as at 18 June 2013; and (c) to extend the general mandate to issue Shares by the number of Shares purchased under the repurchase mandate mentioned in (b) above. Such general mandates will expire at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; and (iii) to add the aggregate amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

Based on 1,518,255,540 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the Annual General Meeting, the Directors will be authorised to allot and issue up to a limit of 303,651,108 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the Annual General Meeting, the general mandate to issue Shares will expire at 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 the Bye-laws or any applicable laws to be held; or (iii) the revocation or variation of the ordinary resolution to approve the mandate to issue Shares by any ordinary resolution of the Shareholders in a general meeting.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the Annual General Meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the clause 87(2) of the Bye-laws, Mr. Li Shaofeng, Mr. Leung Shun Sang, Tony and Mr. Kwong Che Keung, Gordon shall retire from office by rotation, and being eligible, shall offer themselves for re-election at the Annual General Meeting. Details of the retiring Directors to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

Set out on pages 12 to 16 of this circular is the Notice of the Annual General Meeting. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and repurchase Shares, re-election of retiring Directors and re-appointment of auditor.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

5. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

6. RECOMMENDATION

The Directors consider that the (i) grant of general mandates to the Directors to issue Shares and repurchase Shares; and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
Global Digital Creations Holdings Limited
Li Shaofeng
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on GEM.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the Bye-laws and the applicable laws of Bermuda. It is presently proposed that any Shares repurchased under the Repurchase Mandate would be purchased out of the capital paid up on the repurchased Shares, the profits of the Company which would otherwise be available for dividend and the Company's share premium reserve.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the GEM Listing Rules, the total number of shares which a company is authorised to repurchase on GEM is shares representing up to a maximum of 10% of the existing issued share capital as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 1,518,255,540 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the Annual General Meeting, could result in up to 151,825,554 Shares, which represents 10% of the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the Bye-laws or any applicable laws to be held, or when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

4. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to purchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent audited accounts for the year ended 31 December 2013. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell the Shares to the Company or its subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.
- (c) If as a result of the share repurchase, a shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of a repurchasing company and thereby, become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, SCG and its associates were interested in approximately 40.78% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by SCG and its associates in the issued share capital of the Company will increase to approximately 45.31%. The Directors are not aware of any consequences for SCG and its associates under the Takeovers Code as a result, solely, of the Directors exercising the Repurchase Mandate in full.

- (d) The Company has not repurchased any of its Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.

- (e) No connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no connected person has undertaken not to sell any of Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (f) The highest and lowest prices at which the Shares have traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
March	0.178	0.154
April	0.192	0.154
May	0.255	0.181
June	0.320	0.221
July	0.325	0.237
August	0.395	0.270
September	0.400	0.320
October	0.395	0.290
November	0.390	0.305
December	0.460	0.370
2014		
January	0.440	0.375
February	0.420	0.350
March (up to the Latest Practicable Date)	0.385	0.310

The details of retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Executive Director

Mr. Li Shaofeng (李少峰先生), aged 47, holds a Bachelor's Degree in Automation from University of Science and Technology Beijing. Mr. Li was appointed as an Executive Director and the Chairman, the Chairman of each of the Executive Committee and the Nomination Committee and the Vice Chairman of the Remuneration Committee of the Company in May 2010. He joined Shougang Corporation, the ultimate holding company of Shougang Holding (Hong Kong) Limited ("Shougang Holding") in 1989 and is currently the vice chairman and the general manager of Shougang Holding. Currently, he is an executive director and the chairman of each of Shougang Concord Century Holdings Limited ("Shougang Century"), Shougang Fushan Resources Group Limited ("Shougang Res") and Shougang Concord Grand (Group) Limited ("Shougang Grand"), a substantial shareholder of the Company within the meaning of Part XV of the SFO, the executive director and co-chairman of Shougang Concord Technology Holdings Limited ("Shougang Technology"), the managing director of Shougang Concord International Enterprises Company Limited ("Shougang International") and a non-executive director of Sinocop Resources (Holdings) Limited, all of which are companies whose shares are listed on the Stock Exchange. He is also a director of Mount Gibson Iron Limited, a company listed on the Australian Securities Exchange and a director of Wheeling Holdings Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Li has extensive experience in management and investment of listed companies, sino-foreign joint ventures and steel industry.

Save as disclosed above, Mr. Li has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Director or senior management of the Company or with any substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Li did not have any interests in the Shares within the meaning of Part XV of the SFO.

A service contract has been entered into between Mr. Li and a wholly-owned subsidiary of the Company for a term of three years commencing from 1 January 2013 for his services to the Group, which may be terminated by either party by giving to other party not less than three month's written notice without payment of compensation (other than statutory compensation). Under the service contract, Mr. Li is entitled to a discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time, which will be determined with reference to the prevailing market conditions, the performance of the Group as well as Mr. Li's individual performance and is subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Bye-laws. Mr. Li has not received any discretionary bonus for the year ended 31 December 2013.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Li that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Li that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matters.

Non-executive Director

Mr. Leung Shun Sang, Tony (梁順生先生), aged 71. Mr. Leung was appointed as a Non-executive Director of the Company in December 2005. He is also the Vice Chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. Mr. Leung is a non-executive director of each of Shougang Grand, Shougang International, Shougang Technology, Shougang Century and Shougang Res. Mr. Leung holds a bachelor degree of commerce from the Chinese University of Hong Kong and a master degree in business administration from New York State University. Mr. Leung had worked in Citibank N.A. and W.I. Carr Sons & Co.(Overseas) in his early years and he was the managing director of CEF Group. He has over 40 years of experience in securities and banking business, investment, financial markets, corporate strategy and corporate management.

Save as disclosed above, Mr. Leung has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has not held any directorships in other public companies listed on the Stock Exchange or overseas in the last three years. As at the Latest Practicable Date, Mr. Leung has beneficial interests of 30,008,200 Shares within the meaning of Part XV of the SFO.

Mr. Leung has entered into a letter of engagement with the Company for a term of three years commencing on 1 January 2014 unless terminated by at least one month's notice in writing served by either party prior to the expiry of the term. Under the engagement letter, Mr. Leung will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders with reference to his experience and duties as well as the then prevailing market conditions and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. For the year ended 31 December 2013, the director's fee received by Mr. Leung amounted to HK\$190,000.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Leung that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Leung that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matters.

Independent Non-executive Director

Mr. Kwong Che Keung, Gordon (龔志強先生), aged 64. Mr. Kwong was appointed as an Independent Non-executive Director of the Company in April 2003. He is also the Chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee of the Company. Mr. Kwong also serves as an independent non-executive director of a number of Hong Kong listed companies including NWS Holdings Limited, OP Financial Investments Limited, China Power International Development Limited, Henderson Land Development Company Limited, Henderson Investment Limited, Agile Property Holdings Limited, CITIC Telecom International Holdings Limited, China COSCO Holdings Company Limited and Chow Tai Fook Jewellery Group Limited. He was an independent non-executive director of the following Hong Kong listed companies during the past three years: China Chengtong Development Group Limited, COSCO International Holdings Limited, Beijing Capital International Airport Company Limited and Quam Limited. Mr. Kwong graduated from the University of Hong Kong in 1972 and qualified as a Chartered Accountant in England and Wales in 1977. Mr. Kwong was a partner of PriceWaterhouse Hong Kong from 1984 to 1998 and was an independent member of the Council of the Stock Exchange from 1992 to 1997, during which, he had acted as convener of both the compliance committee and the listing committee.

Save as disclosed above, Mr. Kwong has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company and has not held any directorships in other public companies listed on the Stock Exchange or overseas in the last three years. As at the Latest Practicable Date, Mr. Kwong has beneficial interests of 10,800,820 Shares within the meaning of Part XV of the SFO.

Mr. Kwong has entered into a letter of engagement with the Company for a term of three years commencing on 1 January 2014 unless terminated by at least one month's notice in writing served by either party prior to the expiry of the term. Under the engagement letter, Mr. Kwong will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders with reference to his experience and duties as well as the then prevailing market conditions and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. For the year ended 31 December 2013, the director's fee received by Mr. Kwong amounted to HK\$240,000.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Kwong that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Kwong that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matters.

NOTICE OF THE ANNUAL GENERAL MEETING



環球數碼

GLOBAL DIGITAL CREATIONS HOLDINGS LIMITED

環球數碼創意控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8271)

NOTICE IS HEREBY GIVEN that the annual general meeting of Global Digital Creations Holdings Limited (the “Company”) will be held at The Residence, Mezzanine Floor, Grand Haytt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 6 June 2014, at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

AS ORDINARY BUSINESS

1. To receive and consider the Company’s audited consolidated financial statements, report of the directors and the independent auditor’s report for the year ended 31 December 2013;
2. To re-elect Mr. Li Shaofeng as an executive director of the Company (the “Director”);
3. To re-elect Mr. Leung Shun Sang, Tony as a non-executive Director;
4. To re-elect Mr. Kwong Che Keung, Gordon as an independent non-executive Director;
5. To authorise the board of directors of the Company (the “Board”) to fix the remuneration of the directors;
6. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration;

* For identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power 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 to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (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 the bye-laws of the Company or any applicable laws to be held; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (iii) the revocation or variation of this resolution by any 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 of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (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 any territories outside Hong Kong).”

- 8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, and that the exercise by the directors of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and

NOTICE OF THE 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 the bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 8 as set out in the notice convening this meeting of which this resolution forms part, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 8 shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to and in accordance with resolution no. 7 as set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
Li Shaofeng
Chairman

Hong Kong, 31 March 2014

Notes:

- (1) A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a shareholder of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
- (3) The register of members of the Company will be closed from Wednesday, 4 June 2014 to Friday, 6 June 2014, both dates inclusive, during which period, no transfer of shares will be registered. In order to qualify for attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m on Tuesday, 3 June 2014.

NOTICE OF THE ANNUAL GENERAL MEETING

- (4) 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 notarially certified copy of such power or authority, must be lodged at the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof (as the case may be).
- (5) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
- (7) As at the date of this notice, the Board comprises Mr. Li Shaofeng (Chairman and Executive Director), Mr. Chen Zheng (Chief Executive Officer and Executive Director), Mr. Jin Guo Ping (Vice President and Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Kwong Che Keung, Gordon (Independent non-executive Director), Prof. Japhet Sebastian Law (Independent non-executive Director) and Mr. Chan Chung Chun (Independent non-executive Director).