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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 your licensed securities dealer, other registered institution in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in North Asia Strategic Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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North Asia Strategic Holdings Limited

北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8080)

(1) RE-ELECTION OF RETIRING DIRECTORS (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an Annual General Meeting of the Company to be held at The Executive Centre, Level 3, Three Pacific Place, 1 Queen's Road East, Hong Kong on Tuesday, 6th September 2016 at 10:00 a.m. is set out in this circular. A form of proxy for the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. 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 adjournment thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the Company's website at www.nasholdings.com.

29th July 2016

* 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, 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 The Executive Centre, Level 3, Three Pacific Place, 1 Queen’s Road East, Hong Kong on Tuesday, 6th September 2016 at 10:00 a.m. |
| “associate(s)” | the meaning ascribed thereto in the GEM Listing Rules |
| “Board” | the board of Directors |
| “Bye-laws” | the bye-laws of the Company |
| “Company” | North Asia Strategic Holdings Limited, a company incorporated in Bermuda with limited liability whose issued Shares are listed on GEM (stock code: 8080) |
| “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 |
| “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 |
| “Latest Practicable Date” | 26th July 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary shares(s) of HK\$0.01 each in the share capital of the Company |

DEFINITIONS

| | |
|--------------------|---|
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary” | a subsidiary within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) |
| “Takeovers Code” | The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs |
| “%” or “per cent.” | percentage or per centum |

LETTER FROM THE BOARD

North Asia Strategic Holdings Limited

北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8080)

Board of Directors

Executive Directors

Ms. Zhang Yifan (*Chairlady*)

Mr. Pierre Tsui Kwong Ming

Independent Non-executive Directors

Mr. Joseph Liang Hsien Tse

Mr. Joseph Chan Nap Kee

Mr. Kenneth Kon Hiu King

Registered office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business

18/F

Shanghai Commercial Bank Tower

12 Queen's Road Central

Hong Kong

29th July 2016

To the Shareholders,

Dear Sir or Madam,

(1) RE-ELECTION OF RETIRING DIRECTORS
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to be held on Tuesday, 6th September 2016 at 10:00 a.m.. These includes ordinary resolutions for (i) the re-election of retiring Directors at the Annual General Meeting and (ii) the granting the Directors general mandates to issue and repurchase Shares.

* For identification purpose only

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Messrs. Joseph Liang Hsien Tse and Joseph Chan Nap Kee will retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors offering themselves for re-election, which are required to be disclosed by the GEM Listing Rules, are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 4th September 2015, ordinary resolutions were passed giving general mandates to the Directors to allot, issue and deal with unissued Shares and to repurchase Shares, subject to certain specified limits.

Under the GEM Listing Rules, the general unconditional mandates granted on 4th September 2015 will lapse at the conclusion of the Annual General Meeting, unless renewed at the Annual General Meeting. The Directors believe that re-granting of the general mandates is in the interests of the Company and its Shareholders and accordingly, ordinary resolutions will be proposed at the Annual General Meeting to (i) grant a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue at the date of passing of such resolution (the “Issue Mandate”); (ii) grant a general mandate to the Directors to repurchase fully-paid up Shares up to a maximum of 10% of the aggregate nominal share capital of the Company in issue at the date of passing of such resolution (the “Repurchase Mandate”) and (iii) enable the Directors to issue, under the Issue Mandate, an additional number of Shares representing that number of Shares repurchased under the Repurchase Mandate (the “Extension Mandate”).

Assuming no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, if the Issue Mandate and Repurchase Mandate will be granted by the Shareholders at the Annual General Meeting, the Directors will be given the authority to allot, issue and deal with additional Shares up to a maximum of 382,999,448 Shares, and to repurchase fully-paid up Shares up to a maximum of 191,499,724 Shares, representing 20% and 10% of the aggregate nominal share capital of the Company in issue respectively at the date of passing of such resolutions. The relevant resolutions to grant these mandates are set out as Resolutions Nos. 4 to 6 in the notice of Annual General Meeting.

LETTER FROM THE BOARD

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. It contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

4. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 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.

5. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on page 14 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, (i) the re-election of retiring Directors and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the form of proxy to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding of 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 or any adjournment thereof should you so desire.

6. VOTING AT ANNUAL GENERAL MEETING

According to rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

LETTER FROM THE BOARD

So far as the Directors are aware and having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on any resolutions to be proposed at the Annual General Meeting.

7. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors are all 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 the resolutions to be proposed at the Annual General Meeting as set out in the notice of Annual General Meeting.

Yours faithfully,

On behalf of the Board

Zhang Yifan

Chairlady and Executive Director

Joseph Liang Hsien Tse, Independent Non-Executive Director

Mr. Joseph Liang Hsien Tse, aged 62, joined the Company in February 2013 as an independent non-executive Director. His appointment was continued for another three years commencing from 19th February 2016. He was appointed as an independent non-executive director of LifeTech Scientific Corporation, a company previously listed on GEM of the Stock Exchange with a stock code of 8122 and thereafter transferred to the Main Board of the Stock Exchange with a stock code of 1302, with effect from 22nd October 2011. Mr. Liang served as special consultant on campus development at United International College (“UIC”) in Zhuhai, the PRC since October 2011. He was the executive vice president – Finance of TWS Industrial (Holdings) Ltd since 6th October 2011, a private company engaged in battery production. He later acted as consultant from August 2013 to December 2013. He returned to full time teaching as associate professor at UIC on September 2013. Mr. Liang has extensive experience in finance and accounting. From October 2009 to September 2011, Mr. Liang was the managing director of the financial planning and development department at UIC and was responsible for serving financial advisory and human resources management functions. During October 2005 to December 2008, he was a director at Shenzhen AlcLEAR Consulting Limited, a company engaging in financial, corporate management and investment consultancy services, and was responsible for developing accounting training in the PRC. Between August 2001 and October 2005, Mr. Liang served various roles at Skyworth Digital Holdings Limited, a company listed on the Main Board of the Stock Exchange with a stock code of 751, including as the group’s financial controller and company secretary in charge of finance and management information system functions. From November 1993 to August 2001, he was the finance manager at Hongkong International Terminals Limited for Yantian International Container Terminals, both companies being container terminal companies managed by the Hutchison Port Holdings Trust. During the period from June 2014 to June 2015, Mr. Liang was also appointed as an independent non-executive director of China Animal Healthcare Limited, a company listed on the Main Board of the Stock Exchange with a stock code of 940. Mr. Liang completed a diploma in business management from Hong Kong Baptist College in December 1977. He also obtained a Master’s degree in Professional Accounting from University of Texas, Austin in May 1981. Mr. Liang later obtained a Bachelor’s degree in Language and Translation from Hong Kong Open University in December 2007. Mr. Liang is a member of the Texas Society of Certified Public Accountants, Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since June 1982 and Association of Certified Chartered Accountants (ACCA) since May 1982. Mr. Liang is the Chairman of the audit committee and remuneration committee, and a member of the nomination committee of the Company.

Apart from the foregoing, Mr. Liang does not hold any position with the Company or other members of the group of the Company. Mr. Liang does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest (within the meaning of Part XV of the SFO) in the Shares.

Pursuant to the letter of appointment entered into between Mr. Liang and the Company, the term of his appointment is continued for a period of three years commencing from 19th February 2016 and is subject to retirement and re-election at general meetings in accordance with the Bye-laws. Under the said letter of appointment, Mr. Liang is entitled to receive a director's fee of HK\$240,000 per annum which was determined by the Board on basis of his level of responsibilities and by references to his experiences and market benchmark.

Joseph Chan Nap Kee, Independent Non-Executive Director

Mr. Joseph Chan Nap Kee, aged 55, joined the Company in February 2013 as non-executive Director. He was re-designated as an independent non-executive Director on 4th March 2016. Mr. Chan has 30 years of experience in commercial and investment banking and asset management. He is a founding partner of Oriental Patron Financial Services Group which was founded in 1993. He is also an executive director, principal and responsible officer of Oriental Patron Asia Limited, the corporate finance arm of Oriental Patron Services Group. Oriental Patron Asia Limited is also the investment manager of OP Financial Investments Limited, a company listed on the Main Board of the Stock Exchange with a stock code of 1140. Mr. Chan has also been appointed as the chairman, executive director of Kaisun Energy Group Limited, a company listed on the GEM of the Stock Exchange with a stock code of 8203 since September 2008. Mr. Chan is also a non-executive director of HNA Infrastructure Company Limited, a company listed on the Main Board of the Stock Exchange with a stock code of 357 since October 2007. From January 2010, Mr. Chan has been a director of Hong Kong Energy and Minerals United Associations and was appointed as executive vice chairman since January 2016. From January 2015, he is the chairman of Silk Road Economic Development Research Center and a Director of China Hong Kong Economic Trading International Association since September 2015. Mr. Chan holds licenses of Type 1 (dealing in securities), Type 6 (advising on corporate finance), and Type 9 (asset management) under the SFO. He received Master of Science Degree majoring in international marketing from the University of Strathclyde, Bachelor of Science Degree in Aviation Management from Coventry University and a Diploma in China Investment and Trade from Peking University. He is a member of audit committee, remuneration committee and nomination committee of the Company.

Apart from the foregoing, Mr. Chan does not hold any position with the Company or other members of the Group. Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest (within the meaning of Part XV of the SFO) in the Shares.

Pursuant to the letter of appointment entered into between Mr. Chan and the Company, the term of his appointment as an independent non-executive Director is for a period of three years commencing from 4th March 2016 and is subject to retirement and re-election at general meetings in accordance with the Bye-laws. Under the said letter of appointment, Mr. Chan is entitled to receive a director's fee of HK\$240,000 per annum which was determined and approved by the Board on basis of his level of responsibility and by reference to his experience and the prevailing market benchmark.

Save as disclosed above, the above retiring Directors do not have other directorships held in listed public companies in the last three years. The Directors believe that there is no other matter concerning the above retiring Directors that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The following is the Explanatory Statement required to be sent to Shareholders under the GEM Listing Rules relating to the repurchase of Shares on the Stock Exchange by a company whose primary listing is on the Stock Exchange. This 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 Repurchase Mandate.

1. SHAREHOLDERS' APPROVAL

The GEM Listing Rules provide that all share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

Such authority may only continue in force during the period from the passing of the resolution until whichever is the earlier 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 law to be held, or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company comprised 1,914,997,244 Shares of HK\$0.01 each.

Subject to the passing of Resolution No. 5 set out in the notice of Annual General Meeting and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 191,499,724 Shares, representing 10% of the issued share capital of the Company, during the period prior to the next annual general meeting of the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets 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 as a whole.

4. 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 and regulations of Bermuda. The Company may not repurchase its own Shares on GEM 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 financial position disclosed in its most recent audited financial statements for the year ended 31st March 2016) in the event that the Repurchase Mandate were exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise 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.

5. SHARE PRICES

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

| | | Share Prices | |
|--------------|--|--------------|--------|
| | | Highest | Lowest |
| | | HK\$ | HK\$ |
| 2015: | June | 0.290 | 0.190 |
| | July | 0.213 | 0.100 |
| | August | 0.166 | 0.112 |
| | September | 0.140 | 0.113 |
| | October | 0.129 | 0.113 |
| | November | 0.137 | 0.117 |
| | December | 0.135 | 0.113 |
| 2016: | January | 0.123 | 0.086 |
| | February | 0.118 | 0.086 |
| | March | 0.106 | 0.090 |
| | April | 0.139 | 0.104 |
| | May | 0.135 | 0.103 |
| | June | 0.118 | 0.090 |
| | July (up to the Latest Practicable Date) | 0.120 | 0.082 |

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares in accordance with the GEM Listing Rules and the applicable laws and regulations of Bermuda.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) has any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares or that they have undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved the Shareholders.

8. TAKEOVERS CODE

If as a result of a repurchase of Shares, 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. As a result, 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 Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under XV of the SFO, Ms. Lu Ying ("Ms. Lu") was interested in more than 10% of the issued share capital of the Company and in the event that the Directors exercise the Repurchase Mandate in full and assuming no disposal of Shares by Ms. Lu, the percentage shareholding of Ms. Lu would be increased from 53.10% to approximately 59.00% of the then issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

However, the Company has no intention to exercise the Repurchase Mandate to such extent that it would give rise to an obligation to make mandatory offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

9. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

North Asia Strategic Holdings Limited

北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8080)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of North Asia Strategic Holdings Limited (the “Company”) will be held at The Executive Centre, Level 3, Three Pacific Place, 1 Queen’s Road East, Hong Kong on Tuesday, 6th September 2016 at 10:00 a.m. for the following purposes:

As ordinary business:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31st March 2016.
2. To re-elect the retiring directors and to authorise the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint auditors and to authorise the board of directors of the Company to fix their remuneration.

And as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”), 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 the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution 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 powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any of the warrants or securities of the Company; or (iii) an issue of shares under the Company's employee share option scheme or similar arrangement for the time being and from time to time adopted; or (iv) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or a part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time, shall not exceed the aggregate of:
 - (i) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution; plus
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution); and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution,

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the 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 law to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution,

NOTICE OF ANNUAL GENERAL MEETING

“**Relevant Period**” shall have the same meaning as those ascribed to it under paragraph (d) of resolution no. 4 in the notice convening this meeting.”

6. “**THAT** conditional upon the passing of resolutions no. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution no. 4 shall be extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted in resolution no. 5, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
Law Wai Fai
Company Secretary

Hong Kong, 29th July 2016

Principal place of business:

18/F
Shanghai Commercial Bank Tower
12 Queen’s Road Central
Hong Kong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him/her. A proxy need not be a member of the Company.
2. In order to be valid, the completed form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding of the meeting or any adjourned meeting (as the case may be). The completion and depositing of the form of proxy will not preclude the member from attending the meeting and voting in person, if he/she so wishes. In the event that a member attends the meeting, his/her form of proxy will be deemed to have been revoked.