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

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**INDIGO STAR HOLDINGS LIMITED**

**靛藍星控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8373)**

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

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Capitalised terms used in the lower portion of the front and inside cover pages have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the Annual General Meeting to be held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Wednesday, 8 May 2019 at 3:00 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.indigostar.sg](http://www.indigostar.sg).

29 March 2019

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

**GEM has been positioned as a market designed to accommodate small and mid-sized 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.**

**Given that the companies listed on the GEM are generally small and mid-sized companies, there is a risk that securities traded on the 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 the GEM.**

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## DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as altered from time to time
“Amber Capital”	Amber Capital Holdings Limited, a company incorporated in the BVI with limited liability on 7 March 2017, which is owned as to 96.77% by Mr. Goh and 3.23% by Ms. Tan
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Wednesday, 8 May 2019 at 3:00 p.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 17 to 21 of this circular
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Company”	Indigo Star Holdings Limited (靛藍星控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the GEM
“Connected Person(s)”	has the meaning as ascribed to it under the GEM Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules and, in the context of this circular, refers to Amber Capital, Mr. Goh and Ms. Tan, where the context so requires, any one of them
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM

## DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Share Registrar”	Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“IEPL”	Interno Engineering (1996) Pte. Ltd., a company incorporated in Singapore with limited liability on 17 December 1996 and a wholly-owned subsidiary of the Company
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Latest Practicable Date”	22 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Date”	16 November 2017, the date on which dealing in the Shares first commenced on the GEM
“Main Board”	the Main Board of the Stock Exchange
“Mr. Goh”	Mr. Goh Cheng Seng (吳進順), our founder, Chairman, Chief Executive Officer, one of our executive Directors and controlling shareholders, the managing director of IEPL and the spouse of Ms. Tan
“Ms. Tan”	Ms. Tan Soh Kuan (陳素寬), one of our executive Directors and controlling shareholders, and the spouse of Mr. Goh
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Singapore”	The Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“S\$”	Singapore dollars, the lawful currency of Singapore
“%”	per cent.

*Certain English translations of Chinese names or words marked with “\*” are included for information purpose only and should not be regarded as the official English translation of such Chinese names or words.*

**LETTER FROM THE BOARD**

**INDIGO STAR HOLDINGS LIMITED**

**靛藍星控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8373)**

*Executive Directors:*

Mr. Goh Cheng Seng

*(Chairman and Chief Executive Officer)*

Ms. Tan Soh Kuan

Mr. Ng Sai Cheong

Mr. Wang Jianye

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters:*

5, Upper Aljunied Link, #03-08

Quartz Industrial Building

Singapore 367903

*Principal place of business*

*in Hong Kong:*

19th Floor, Three Exchange Square

8 Connaught Place, Central

Hong Kong

29 March 2019

*To the Shareholders,*

Dear Sir or Madam,

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

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding certain ordinary resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

The resolutions to be proposed at the Annual General Meeting, include among other matters, (i) ordinary resolutions relating to the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) ordinary resolutions relating to the proposed re-election of Directors.

## LETTER FROM THE BOARD

### PROPOSED GRANT OF GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, ordinary resolutions will be proposed to grant to the Directors:

- (i) a general and unconditional mandate to issue, allot and deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution;
- (ii) a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution; and
- (iii) subject to the passing of the above ordinary resolution of the Repurchase Mandate and the Issue Mandate, a general and unconditional mandate to extend the Issue Mandate to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate will lapse on the earliest of (a) the conclusion of the next annual general meeting, or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law of the Cayman Islands to be held, or (c) the date on which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders in a general meeting.

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

Based on 400,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (i) subject to the passing of the proposed resolution granting the Issue Mandate to the Directors, the Company will be allowed under the Issue Mandate to issue up to a maximum of 80,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (ii) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.



## **LETTER FROM THE BOARD**

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

### **PROPOSED RE-ELECTION OF DIRECTORS**

According to Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

According to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Accordingly, Ms. Tan Soh Kuan, Mr. Wang Jianye, Mr. Yip Ki Chi Luke and Dr. Zhang Tianmin will retire at the Annual General Meeting and will offer themselves for re-election.

Biographical details of each of the Directors being subject to re-election are set out in Appendix II to this circular.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, 3 May 2019 to Wednesday, 8 May 2019 (both days inclusive) during which period no transfer of Shares may be effected for the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 2 May 2019.

## **LETTER FROM THE BOARD**

### **ACTIONS TO BE TAKEN**

Set out on pages 17 to 21 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (ii) the re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 for holding 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.

### **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.

An announcement on the poll results will be made by the Company after the Annual General Meeting.

### **RECOMMENDATIONS**

The Directors consider that the proposals regarding the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

### **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.

**LETTER FROM THE BOARD**

**ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in the appendices to this circular.

**MISCELLANEOUS**

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Yours faithfully  
By order of the Board  
**Indigo Star Holdings Limited**  
**Goh Cheng Seng**  
*Chairman and Chief Executive Officer*

This appendix serves as an explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

## **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on 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 repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of the Association, the applicable laws of the Cayman Islands and the GEM Listing Rules. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the

Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

## 5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2018, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
March	1.24	0.83
April	1.49	0.84
May	1.95	1.00
June	2.30	1.22
July	2.49	1.40
August	2.30	1.63
September	4.40	0.48
October	0.60	0.39
November	0.81	0.29
December	0.70	0.42
<b>2019</b>		
January	0.50	0.35
February	0.46	0.35
March ( <i>up to the Latest Practicable Date</i> )	0.40	0.32

## 7. 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 make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

## 8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

## 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity/Nature of interest	Number of Shares held (L) (Note 4)	Approximate percentage of Existing shareholding (Note 1)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Amber Capital	Beneficial owner	244,000,000	61%	67.78%
Mr. Goh	Interest in controlled corporation (Note 2) Interest of Spouse (Note 3)	244,000,000	61%	67.78%
Ms. Tan	Interest in controlled corporation (Note 2) Interest of Spouse (Note 3)	244,000,000	61%	67.78%
Mr. Zhang He	Beneficial owner	37,000,000	9.25%	10.28%

*Notes:*

- (1) The percentage of shareholding was calculated based on the total issued share capital of 400,000,000 Shares as at the Latest Practicable Date.
- (2) Amber Capital is beneficially owned as to 96.77% and 3.23% by Mr. Goh and Ms. Tan, respectively, both executive Directors of the Company. Therefore, each of Mr. Goh and Ms. Tan is deemed to be interested in the Shares held by Amber Capital.
- (3) Each of Mr. Goh and Ms. Tan is a spouse to each other. Therefore, Mr. Goh is deemed to be interested in the Shares held by Ms. Tan, and vice versa, pursuant to the SFO.
- (4) The letter "L" denotes the person's long position in the Shares.

On the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the shareholding in the Company of Amber Capital, Mr. Goh and Ms. Tan together with his/her associates would be increased from approximately 61% to approximately 67.78% of the issued share capital of the Company, and the shareholding of Mr. Zhang He with his/her associate would be increased from approximately 9.25% to approximately 10.28% of the issue share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Repurchase Mandate. In any event, the Directors have no present intention to buy back Shares to such extent which will trigger the mandatory offer requirement pursuant to the Takeovers Code.

The Directors will be cautious in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such an extent as to jeopardize the public float requirement of 25% or such other prescribed minimum percentage as determined by the Stock Exchange.

## **10. SHARE REPURCHASE MADE BY THE COMPANY**

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

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

**Ms. TAN Soh Kuan (陳素寬女士) (“Ms. Tan”)**, aged 47, is the executive Director. She is also one of our controlling shareholders. She is primarily responsible for overseeing the financial performance of our Group and ensuring compliance with our Group’s policies and objectives. She was a director of IEPL from December 1996 to March 2012 responsible for monitoring staff performance, and reviewing and recommending policies on employees’ welfare and incentives. She also assumed the role of financial controller of IEPL from January 2013 to December 2015. She has been responsible for the financial, human resources and administrative matters for our Group. Ms. Tan attained a specialist diploma in workplace safety and health under the Singapore Workforce Skills Qualifications awarded by the Singapore Workforce Development Agency in August 2010.

Ms. Tan has entered into a director’s service agreement with the Company for a term of three (3) years commencing from 16 November 2017 subject to termination by either party giving not less than three (3) months’ prior notice in writing and retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Ms. Tan is entitled to an annual salary of S\$325,000 and a discretionary bonus as determined by the Board which is based on the Company’s performance. The Remuneration Committee of the Company will review and determine Ms. Tan’s remuneration and compensation package with reference to her responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, Ms. Tan did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Ms. Tan is the spouse of Mr. Goh and the sister of Ms. Tan Soh Lay, who is the human resource and administrative director. Save as disclosed above, Ms. Tan (a) did not hold any other position in the Company or its subsidiaries; and (b) did not have any relationship with any Directors, senior management, substantial Shareholders or the Controlling Shareholders (as defined under the GEM Listing Rules).

As at the Latest Practicable Date, Amber Capital beneficially owned 244,000,000 Shares. Mr. Goh and Ms. Tan beneficially owned as to 96.77% and 3.23% respectively of the entire issued share capital of Amber Capital. Therefore, Mr. Tan was deemed, or taken to be, interested in all 244,000,000 Shares held by Amber Capital for the purposes of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Tan that need to be brought to the attention of the Shareholders.



**Mr. WANG Jianye** (王健業先生) (“**Mr. Wang**”), aged 48, is the executive Director. He has extensive and practical experience in trading of apparel, steel and non-ferrous metals, real estate development and investment and financing. Mr. Wang also served China Second Metallurgical Group Co., Ltd\* (中國二冶集團有限公司), a large-scale state-owned enterprise, from 2001 to 2004 and was involved in and responsible for a number of large major projects, such as the overall renovation program of the equipment base of Baotou Iron and Steel Group Company Limited\* (包頭鋼鐵集團有限公司), the construction and post-earthquake reconstruction of the family area of Baotou Iron and Steel Group Company Limited, the municipal engineering and waterproof pipeline network construction in Golmud City, Qinghai, the non-standard production and installation of potash of Qinghai Salt Lake Industry Co., Ltd\* (青海鹽湖鉀肥股份有限公司), the high-pressure natural gas pipeline network construction for the area between Shandong and Hebei in the oil pipeline engineering project of PetroChina Company Limited\* (中國石油天然氣集團有限公司), as well as the production and installation of desulfurization equipment for power plants in the Inner Mongolia region of China Huadian Corporation Ltd\* (中國華電集團). In 2000, he developed and constructed a business circle in Baiyun Road\* (白雲路), Baotou City, and owned all the properties in the business circle. In 1997, Mr. Wang established Baotou Bei Yuan Feng Metallurgical Raw Materials Co. Ltd.\* (包頭市北源豐鋼鐵爐料有限責任公司) and has been appointed as the president since 1997 to now. In 2010, he invested and developed a commercial and residential project, Hengyuan Yinzu\* (恒源銀座), and Zhonghe Cultural Square\* (中和文化廣場) project in the city center area of Baotou City.

Mr. Wang has entered into a service agreement with the Company for a term of three (3) years commencing on 25 June 2018 and, subject to termination by either party giving not less than three (3) months’ prior notice in writing and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Wang is entitled to an annual salary of HK\$840,000 and a discretionary bonus as determined by the Board which is based on the Company’s performance. The Remuneration Committee will review and determine Mr. Wang’s remuneration and compensation package with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, Mr. Wang has not previously held any position with the Company or any of its subsidiaries; and does not have any relationships with other Directors, senior management, substantial shareholders or the Controlling Shareholders. As at the Latest Practicable Date, Mr. Wang does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wang has not held any other directorships in any other public companies listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the Latest Practicable Date, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Wang that need to be brought to the attention of the Shareholders.

**Mr. YIP Ki Chi Luke** (葉祺智先生) (“**Mr. Yip**”), aged 53, was appointed as an independent non-executive Director on 24 October 2017 and is mainly responsible for supervising and providing independent judgment to our Board. He is also a member of the audit committee and the remuneration committee of our Company. Mr. Yip obtained a Bachelor of Laws degree from University of London in August 1991 and a Postgraduate Certificate in Laws from The University of Hong Kong in June 1992. He was admitted as a solicitor of the High Court of Hong Kong in April 1994 and is currently a practising solicitor in Hong Kong with over 20 years of post-qualification experience in the legal profession. From May 1992 to September 1996, he worked at Messrs. P. C. Woo & Co. as a trainee solicitor and subsequently a solicitor. He then joined Messrs. Siao, Wen & Leung in October 1996 as a solicitor. From March 1997 to September 1999, Mr. Yip was a partner and subsequently a consultant at Messrs. Wong & Yip. He has been a partner of Messrs. Cheung & Yip since February 1999. Mr. Yip has been a Notary Public and Civil Celebrant in Hong Kong since 2006. He has been a China Appointed Attesting Officer since December 2015.

Mr. Yip has entered into a letter of appointment with the Company for a term of one (1) year commencing on 16 November 2017 subject to termination by either party giving at least one month’s notice in writing and retirement by rotation or re-election in accordance with the Articles of Association. Mr. Yip is entitled to an annual director’s fee of HK\$240,000. The Remuneration Committee of the Company will review and determine Mr. Yip’s remuneration and compensation packages with reference to his position, level of responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, Mr. Yip has not previously held any position with the Company or any its subsidiaries; and does not have any relationships with other Directors, senior management, substantial shareholders or the Controlling Shareholders. As at the Latest Practicable Date, Mr. Yip does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Yip has not held any other directorships in any other public companies listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Yip has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Yip that need to be brought to the attention of the Shareholders.

**Dr. ZHANG Tianmin** (張天民先生) (“**Dr. Zhang**”), aged 49, obtained a doctoral degree in law (civil law and business law) from China University of Political Science and Law\* (中國政法大學) in May 2002. He has extensive experience in legal matters in respect of civil law and business law, trust and related asset management and policy of financial service industry. He worked in central enterprises, graduate schools of universities and industry associations. Currently, he is a partner of Beijing Junzejun Law Offices\* (北京市君澤君律師事務所), a

researcher in the Institute of Company Law of China University of Political Science and Law\* (中國政法大學公司法研究所) since September 2017, an independent director of Guangdong Finance Trust Co. Ltd\* (廣東粵財信託有限公司) since January 2008, AVIC Securities Co., Ltd.\* (中航證券有限公司) since July 2013 and Guangdong Utrust Finance Financial Leasing Co., Ltd\* (廣東粵財金融租賃股份有限公司) since June 2017. Dr. Zhang had been an independent non-executive director of National United Resources Holdings Limited (stock code: 254) from April 2016 to May 2017.

Dr. Zhang has entered into a letter of appointment with the Company for an initial term of one (1) year commencing from 25 June 2018 and, subject to retirement by rotation or re-election in accordance with the Articles of Association. Dr. Zhang is entitled to an annual director's fee of HK\$216,000. The Remuneration Committee of the Company will review and determine Dr. Zhang's remuneration and compensation packages with reference to his position, level of responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, Dr. Zhang has not previously held any position with the Company or any its subsidiaries; and does not have any relationships with other Directors, senior management, substantial shareholders or the Controlling Shareholders. As at the Latest Practicable Date, Dr. Zhang does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Zhang has not held any other directorships in any other public companies listed on any securities market in Hong Kong or overseas in the last three years.

Dr. Zhang has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Dr. Zhang that need to be brought to the attention of the Shareholders.

**NOTICE OF ANNUAL GENERAL MEETING**

**INDIGO STAR HOLDINGS LIMITED**

**靛藍星控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8373)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of Indigo Star Holdings Limited (the “**Company**”) will be held at Suite 2418, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Wednesday, 8 May 2019 at 3:00 p.m. to consider, if thought fit, transact the following ordinary businesses:

**As Ordinary Business**

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2018.
2.
  - A. To re-elect Ms. Tan Soh Kuan as an executive Director;
  - B. To re-elect Mr. Wang Jianye as an executive Director;
  - C. To re-elect Mr. Yip Ki Chi Luke as an independent non-executive Director; and
  - D. To re-elect Dr. Zhang Tianmin as an independent non-executive Director.
3. To authorise the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
4. To consider the re-appointment of HLB Hodgson Impey Cheng Limited as the Auditor and to authorise the Board to fix its remuneration.

**As Special Business**

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued Shares (as defined in paragraph (d) below) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other

## NOTICE OF ANNUAL GENERAL MEETING

securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below);
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or

## NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which such mandate granted under 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, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the expenses 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, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong); and

“**Shares**” means ordinary share(s) of HK\$ 0.01 each in the share capital of the Company.

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares (as defined in paragraph (c) below) on the GEM of The Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed 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 number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

**NOTICE OF ANNUAL GENERAL MEETING**

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Shares**” means ordinary share(s) of HK\$0.01 each in the share capital of the Company.

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution of the Company:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue at the date of passing of this resolution.”

Yours faithfully  
By order of the Board  
**Indigo Star Holdings Limited**  
**Goh Cheng Seng**  
*Chairman and Chief Executive Officer*

Hong Kong, 29 March 2019

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Headquarters:*  
5, Upper Aljunied Link, #03-08  
Quartz Industrial Building  
Singapore 367903

*Principal place of business  
in Hong Kong:*  
19th Floor, Three Exchange Square  
8 Connaught Place, Central  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 at any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.
3. For determining the qualification as members of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 3 May 2019 to Wednesday, 8 May 2019, both days 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, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 May 2019.
4. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the website of the Company at [www.indigostar.sg](http://www.indigostar.sg) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the re-scheduled Annual General Meeting.

*As at the date of this notice, the Chairman and the executive directors of the Company is Mr. Goh Cheng Seng, the executive directors of the Company are Ms. Tan Soh Kuan, Mr. Ng Sai Cheong and Mr. Wang Jianye; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho Peter, Mr. Yip Ki Chi Luke, Mr. Zhou Guangguo and Dr. Zhang Tianmin.*

*This notice, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information which regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least seven days from the date of its posting. This notice will also be published on the Company's website at [www.indigostar.sg](http://www.indigostar.sg).*