

**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 a 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 Major Holdings Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**MAJOR HOLDINGS LIMITED**  
**美捷滙控股有限公司\***

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

**(Stock code: 8209)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
RE-APPOINTMENT OF AUDITORS,  
PROPOSED PAYMENT OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Suite 822, Ocean Centre, Harbour City, 5 Canton Road, Kowloon, Hong Kong on 30 July 2014, at 2:30 p.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

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 aspects 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 "Latest Company Announcements" page of the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the website of the Company at <http://www.majorcellar.com>.*

## 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.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazette newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed companies.

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## DEFINITIONS

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

“AGM”	the Company’s annual general meeting to be held at Suite 822, Ocean Centre, Harbour City, 5 Canton Road, Kowloon, Hong Kong on 30 July 2014, at 2:30 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 13 to 16 of this circular
“Annual Report”	the Company’s annual report for the year ended 31 March 2014
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Major Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	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

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with shares of the Company as set out in resolutions 7(A) and 7(C) of the AGM Notice
“Latest Practicable Date”	23 June 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase shares of the Company as set out in resolution 4(B) of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



## MAJOR HOLDINGS LIMITED

美捷滙控股有限公司\*

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

**(Stock code: 8209)**

*Executive Directors:*

Mr. Cheung Chun To (*Chairman*)  
Mr. Leung Chi Kin Joseph  
Mr. Cheung Chun Pang  
Ms. Cheung Wing Shun

*Independent non-executive Directors:*

Mr. Wong Siu Ki  
Mr. Yue Kwai Wa Ken  
Mr. Ngai Hoi Ying

*Registered office:*

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

*Principal place of business  
in Hong Kong:*

Suite 822  
Ocean Centre  
Harbour City  
5 Canton Road  
Kowloon  
Hong Kong

30 June 2014

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
RE-APPOINTMENT OF AUDITORS,  
PROPOSED PAYMENT OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

A shareholder's resolution was passed on 30 December 2013 to grant the general mandates to the Directors to allot and issue Shares and to exercise the powers of the Company to repurchase its own Shares (the "Previous Mandates") in accordance with the GEM Listing Rules.

\* *For identification purpose only*

## LETTER FROM THE BOARD

The Previous Mandates will lapse at the conclusion of the AGM. It is therefore proposed that the general mandates to allot and issue Shares and to repurchase Shares be renewed at the AGM.

The purpose of this circular is to provide you with information regarding (i) the proposed renewal of the general mandates to allot and issue shares and to repurchase shares of the Company; (ii) the proposed re-election of Directors and (iii) the proposed re-appointment of auditors of the Company; and (iv) the payment of final dividend for the year ended 31 March 2014. Relevant resolutions as set out in the AGM Notice will be proposed and to seek for your approval of the resolutions relating to these matters at the AGM.

### ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate to allot and issue the shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions nos. 7(A) and 7(C) of the AGM Notice. The shares of the Company which may be allotted and issued pursuant to the Issue Mandate is limited to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution approving the Issue Mandate. On the basis that 120,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 24,000,000 new Shares being allotted and issued by the Company.

The Issue Mandate (including the extended Issue Mandate), if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) up to (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 laws of the Cayman Islands or the Articles to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) by ordinary resolution(s) of the Shareholders in a general meeting, whichever occurs first.

### REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution no. 7(C) of the AGM Notice. The shares of the Company which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution approving the Repurchase Mandate.

The Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolution for the approval of the Repurchase Mandate up to (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 laws of the Cayman Islands or the Articles to be held; or (iii) the revocation or

## LETTER FROM THE BOARD

variation of the Repurchase Mandate by ordinary resolution(s) of the Shareholders in a general meeting, whichever occurs first.

An explanatory statement as required under the GEM Listing Rules, in particular Rule 13.08, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I hereto.

### **RE-ELECTION OF THE RETIRING DIRECTORS**

Pursuant to the Articles, Mr. Leung Chi Kin Joseph, Mr. Cheung Chun Pang and Mr. Wong Siu Ki will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election. Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II of this circular.

### **RE-APPOINTMENT OF AUDITORS**

Messrs. Deloitte Touche Tohmatsu will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Messrs. Deloitte Touche Tohmatsu as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **PROPOSED PAYMENT OF FINAL DIVIDEND**

Reference is made to the results announcement of the Company dated 25 June 2014, in which the Directors have recommended the payment of a final dividend of HK8 cents per Share for the year ended 31 March 2014. The proposed payment of such final dividend is subject to Shareholders' approval at the AGM.

### **AGM**

The notice convening the AGM at which ordinary resolutions will be proposed to approve, among other things, the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors, the re-appointment of auditors of the Company and the final dividend are set out on pages 13 to 16 of this circular. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM.

The completion of a form of proxy will not preclude you from attending and voting at the AGM in person if you so wish.



## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

The Board is pleased to recommend the retiring directors, to be re-elected as the Directors at the AGM. In addition, the Board also recommends all Shareholders to vote in favour of re-appointing Deloitte Touche Tohmatsu as the auditors of the Company.

Yours faithfully,  
On behalf of the Board  
**MAJOR HOLDINGS LIMITED**  
**Cheung Chun To**  
*Chairman*

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

**1. EXERCISE OF THE REPURCHASE MANDATE**

On the basis that 120,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 12,000,000 Shares being repurchased by the Company during the period from the passing of resolution no. 7(B) of the AGM Notice up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying and renewing the Repurchase Mandate, whichever occurs first.

**2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share.

**3. FUNDING AND EFFECT OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law and other applicable laws of the Cayman Islands.

A listed company may not repurchase its own securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with its position as at 31 March 2014, being the date of its latest

published audited financial statements. However, the Directors do not intend to make any repurchases to such an 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.

#### **4. UNDERTAKING**

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, the Articles and the applicable laws of the Cayman Islands.

#### **5. INTENTION TO SELL SHARES**

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell shares to the Company or its subsidiaries.

#### **6. TAKEOVER CODE CONSEQUENCE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Directors exercising their powers to repurchase Shares 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 a 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by, the Directors, Silver Tycoon Limited and High State Investments Limited were, in aggregate, interested in 75% of the issued share capital of the Company. Silver Tycoon Limited and High State Investments Limited are controlled corporations of Mr. Cheung Chun To, the Chairman and Executive Director, and Mr. Leung Chi Kin Joseph, the Executive Director of the Company, respectively.

Assuming Silver Tycoon Limited and High State Investments Limited will not dispose of their interests in the Shares nor will they acquire additional Shares, the percentage shareholding of Silver Tycoon Limited and High State Investments Limited would be increased to approximately 83.33% of the issued share capital of the Company in the event that the Repurchase mandate is exercised in full.

On the basis of the shareholding interests of Silver Tycoon Limited and High State Investments Limited in the Company, an exercise of the Repurchase Mandate in full would not result in them becoming obliged to make a mandatory offer under Rule 26 of

<b>APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE</b>
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the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**7. SHARE PURCHASED BY THE COMPANY**

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the previous six months.

**8. CONNECTED PERSON**

No connected person has notified the Company that he/it has a present intention to sell shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**9. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on GEM from 10 January 2014 (i.e. the date of listing of the Shares on GEM) up to and including the Latest Practicable Date were as follows:

	<b>SHARES</b>	
	<b>HIGHEST</b>	<b>LOWEST</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2014</b>		
January (from the listing date to the end of January)	4.38	1.41
February	3.65	2.60
March	3.42	2.76
April	2.90	2.55
May	2.72	2.36
June (up to the Latest Practicable Date)	2.54	2.42

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

#### MR. LEUNG CHI KIN JOSEPH

Mr. Leung Chi Kin Joseph (梁子健), aged 35, is an Executive Director, was appointed to the Board on 2 April 2013 and was appointed as an executive Director of the Company on 30 December 2013. Mr. Leung is primarily responsible for sourcing and pricing wines and spirits products for our Group, expanding product range, establishing and maintaining relationship with wine agents and vineyards and overseeing the overall sales operation. Mr. Leung entered into a service agreement with the Company for an initial fixed term of three years from the listing date on 10 January 2014 and will continue thereafter until terminated in accordance with the terms of the agreement and the initial annual salary for him is HK\$840,000. Such salary will be reviewed annually by the Board and the remuneration committee; and he is entitled to a discretionary management bonus by reference to the consolidated net profits of the Group after taxation and minority interests but before extraordinary items as the remuneration committee of the Company may recommend to the Board and which the Board may approve.

Mr. Leung graduated from York University, Canada in November 2002, with a bachelor's degree in business administration. From December 2002 to 2007, Mr. Leung worked at Gi-Go Toys Factory Limited initially as a management trainee and thereafter as a sales manager responsible for promotional campaigns and sales budget. In December 2007, Mr. Leung began the business of distributing and selling wines.

Save for the above, Mr. Leung has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, he is interested in 44,100,000 shares held through High State Investments Limited (representing 36.75% of the issued share capital of the Company) within the meaning of Part XV of the SFO. Mr. Leung is the sole director and the sole shareholder of High State Investments Limited, a shareholder of the Company. Mr. Leung does not have relationships with any directors, senior management or other substantial or controlling shareholder of the Company for the purpose of the GEM Listing Rules.

#### MR. CHEUNG CHUN PANG

Mr. Cheung Chun Pang (張俊鵬), aged 38, is an Executive Director, was appointed to the Board on 2 April 2013 and was appointed as an executive Director of the Company on 30 December 2013. Mr. Cheung Chun Pang is the brother of Mr. Cheung Chun To, Chairman of the Company and a substantial Shareholder, and Ms. Cheung Wing Shun, executive Director of the Company.

Mr. Cheung is primarily responsible for overseeing the overall daily operation and providing business development advice to the Group. Mr. Cheung entered into a service agreement with the Company for an initial fixed term of three years from the listing date on 10 January 2014 and will continue thereafter until terminated in accordance with the

terms of the agreement and the initial annual salary for him is HK\$240,000. Such salary will be reviewed annually by the Board and the remuneration committee; and he is entitled to a discretionary management bonus by reference to the consolidated net profits of the Group after taxation and minority interests but before extraordinary items as the remuneration committee of the Company may recommend to the Board and which the Board may approve.

Mr. Cheung Chun Pang completed form 3 at Xin Lian Secondary School, Shan Tou, PRC. From 2001 to May 2012, Mr. Cheung Chun Pang was under full-time employment with Zhuhai Shopping Mall Co. Ltd. as a deputy director and deputy general manager, responsible for the management of its sales and operation department. In May 2012, Mr. Cheung Chun Pang joined our Group as a director of Major Cellar Company Limited, a wholly-owned subsidiary, and at the same time employed by Zhuhai Shopping Mall Co. Ltd. on a part-time basis.

Save for the above, Mr. Cheung has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, he is not interested in any Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Cheung does not have relationships with any other directors, senior management or other substantial or controlling shareholder of the Company for the purpose of the GEM Listing Rules.

#### **MR. WONG SIU KI**

Mr. Wong Siu Ki (黃兆麒), aged 37, is an Independent Non-Executive Director. Mr. Wong was appointed to the Board on 30 December 2013. Mr. Wong graduated from the Hong Kong Polytechnic University with a bachelor's degree in accountancy with first class honours in November 1998. He was admitted as a fellow member of the Association of Chartered Certified Accountants in September 2006, an associate of the Institute of Chartered Accountants in England and Wales in October 2007 and a fellow member of the Hong Kong Institute of Certified Public Accountants in May 2010. Mr. Wong has more than 15 years of experiences in accounting, capital markets and the financial sector. From 1997 to 2003, Mr. Wong worked in an international accounting firm specialising in initial public offerings. From 2004 to 2007, Mr. Wong was appointed the designated finance director and company secretary of Eagle Brand Holdings Limited, a company listed in the Singapore Stock Exchange (Stock code: E04). From 2007 to 2010, Mr. Wong was appointed the chief financial officer and company secretary of Xingfa Aluminium Holdings Limited, a company listed in the Hong Kong Stock Exchange (Stock code: 98). From 2010 to 2012, Mr. Wong was appointed a non-executive director of Xingfa Aluminium Holdings Limited. Since December 2012, Mr. Wong has been appointed as an alternate director and an alternate authorised representative to an executive director and the chairman of the board of Xingfa Aluminium Holdings Limited.

The Company and Mr. Wong entered into an appointment letter for a fixed term of one year with effect from 10 January 2014, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Wong is entitled to a director's fee of HK\$120,000 per annum which was determined with reference to his

duties, responsibilities and the results of the Group. Save for director's fees granted to him, he is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong did not hold any directorships in other listed company in the last three years; not interested in any Shares within the meaning of Part XV of the SFO; and had no relationship with any other Directors, senior management, substantial or controlling Shareholders.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

## NOTICE OF ANNUAL GENERAL MEETING



# MAJOR HOLDINGS LIMITED

美捷滙控股有限公司\*

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

**(Stock code: 8209)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Major Holdings Limited (the "Company") will be held at Suite 822, Ocean Centre, Harbour City, 5 Canton Road, Kowloon, Hong Kong on 30 July 2014, at 2:30 p.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2014;
2. To re-elect Mr. Leung Chi Kin, Joseph as an executive director of the Company;
3. To re-elect Mr. Cheung Chun Pang as an executive director of the Company;
4. To re-elect Mr. Wong Siu Ki as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company to fix the directors' remuneration;
6. To reappoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;
7. To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

### ORDINARY RESOLUTIONS

(A) "THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited ("GEM Listing Rules"), the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued Shares in

\* For identification purpose only



## NOTICE OF ANNUAL GENERAL MEETING

the capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for Shares of the Company, which 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 of the Company during the Relevant Period (as defined in paragraph (d) below) 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 and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares of the Company in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares of the Company 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 of the Company shall not exceed the aggregate of:
  - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
  - (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the Shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased 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 as at 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 purposes 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;

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (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 of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares of the Company open for a period fixed by the Directors of the Company to holders of Shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares of the Company (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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), or any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (c) for the purposes of this resolution, “Relevant Period” shall have the same meaning as the resolution numbered 7(A)(d) above.”
- (C) “**THAT** conditional on the passing of resolutions numbered 7(A) and 7(B) above, the general mandate granted to the Directors of the Company pursuant to paragraph (a) of resolution numbered 7(A) above be and it is hereby extended by the addition to the aggregate nominal amount of the Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company as at the date of the passing of this resolution) pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7(B) above.”
- (D) “**THAT** the proposed payment of final dividend of HK8 cents per share of HK\$0.01 each of the Company for the year ended 31 March 2014 be and is hereby approved.”

By order of the Board  
**Major Holdings Limited**  
**Cheung Chun To**  
*Chairman*

Hong Kong, 30 June 2014

*Notes:*

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint 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 were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting.
- (5) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.