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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Runway Global Holdings Company Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy, to the purchaser (s) or transferee (s) or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser (s) or transferee (s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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

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## RUNWAY GLOBAL HOLDINGS COMPANY LIMITED

### 時尚環球控股有限公司

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

**(Stock Code: 8309)**

### PROPOSAL FOR (I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (II) RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at 14th Floor, Park Building, 476 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on Tuesday, 12 May 2015 at 4:00 p.m. is set out on pages 12 to 15 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof 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, Hong Kong. Completion and return of the proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Listed Company Announcement” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at [www.runwayglobal.com](http://www.runwayglobal.com).

23 March 2015

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## CHARACTERISTICS OF GEM

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**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 and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 14th Floor, Park Building, 476 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong on 12 May 2015 at 4:00 p.m., a notice of which is set out on pages 12 to 15 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Runway Global Holdings Company Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on GEM
“Director (s)”	the director (s) of the Company
“Extension Mandate”	a general and unconditional mandate 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 and issued under the Issue Mandate
“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 from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares up to 20% of the aggregate of the share capital of the Company in issues as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	17 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular.

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## DEFINITIONS

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“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase the Shares not exceeding 10% of the aggregate of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Share (s)”	ordinary share (s) of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	the Share option scheme adopted by the Company on 22 November 2013
“Shareholder (s)”	the holder (s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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**LETTER FROM THE BOARD**

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**RUNWAY GLOBAL HOLDINGS COMPANY LIMITED**

**時尚環球控股有限公司**

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

**(Stock Code: 8309)**

*Executive Directors:*

Mr. Hubert Tien (*Chairman*)

Mr. Farzad Gozashti

*Independent non-executive Directors:*

Mr. Tang Shu Pui, Simon

Mr. Tang Tsz Kai, Kevin

Mr. Lai Man Sing

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

14th Floor, Park Building

476 Castle Peak Road

Cheung Sha Wan

Kowloon

Hong Kong

23 March 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES  
AND  
(II) RE-ELECTION OF DIRECTORS**

**1. INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) re-election of the Directors and to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 7 May 2014, the Directors were granted a general mandate to allot, issue and deal with additional Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

The Directors believe that the renewal of these mandates is in the interests of the Company and the Shareholder as a whole.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:—

- (a) the granting of the Issue Mandate (resolution numbered 4) so that the Directors will be able to allot, issue and deal with additional Share up to 20 % of the aggregate of the issued share capital of the Company as at the date of the AGM;
- (b) the granting of the Repurchase Mandate (resolution numbered 5) so that the Directors are authorised to purchase Shares on the Stock Exchange up to 10% of the aggregate of the issued share capital of the Company on the date of the AGM; and
- (c) the granting of the Extension Mandate (resolution numbered 6) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of shares, which may be allotted and issued under the Issue Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end 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; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of AGM, the Directors will be authorised to issue up to a maximum of 120,000,000 Shares pursuant to the Issue Mandate based on the number of issued Shares 600,000,000 as at the Latest Practicable Date.

Under rules 13.08 of the GEM Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchased Mandate. The explanatory statement is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF DIRECTORS

In accordance with article 84 (1) to 85 of the Articles, Mr. Farzad Gozashti and Mr. Tang Tsz Kai, Kevin will retire by rotation and, being eligible, offer themselves for re-election as Directors at the AGM.

We set out below the biographical details Mr. Farzad Gozashti and Mr. Tang Tsz Kai, Kevin

#### (i) Mr. Farzad Gozashti

##### *Qualifications and experience*

Mr. Gozashti, aged 49, was appointed as an executive Director on 19 June 2013. Mr. Gozashti is one of the founders of the Group and the chief marketing officer of the Group and the chief executive officer of Runway Fashions, Inc., a wholly owned subsidiary of the Company. Mr. Gozashti is responsible for overseeing the design, sales and marketing activities and devising business expansion plans of the Group. Mr. Gozashti graduated with a bachelor degree of science in business administration (marketing) from San Francisco State University in California of USA in May 1989. Mr. Gozashti has about 20 years of experience in design and product development. Before he founded the Group with Mr. Hubert Tien in 2001, he had also created and launched the apparel line “BLANC NOIR” through FG Industries, Inc., which was a private company engaged in the apparel business in the United States then wholly owned by Mr. Gozashti and was subsequently dissolved in 2006 after transferring the “BLANC NOIR” trademark to Runway Global Limited at a nominal consideration.

##### *Interests in Shares*

As at the Latest Practicable Date, 225,000,000 Shares are held by Fortune Zone Global Limited (“**Fortune Zone**”), which is wholly and beneficially owned by Mr. Gozashti. By virtue of the Securities and Future Ordinance (the “**SFO**”), Mr. Mr. Gozashti was deemed to be interested in the Shares held by Fortune Zone. Save as disclosed above, Mr. Gozashti did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

##### *Others*

Mr. Gozashti has entered into a service agreement with the Company with a term of three years commencing on 22 November 2013. He is subject to retirement and re-election at the annual general meeting of Company in accordance with the Articles. He is entitled to annual salary of HK\$1,573,000, which is determined with reference to the performance of his duties, and a discretionary management bonus. The remuneration committee of the Company (the “**Remuneration Committee**”) will review his salary and then make recommendation to the Board.



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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Gozashti does not have any relationship with any existing Directors, senior management of the Company (the “**Senior Management**”), substantial Shareholders or controlling Shareholders. He has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Gozashti that is required to be disclosed pursuant to any of the requirement of rules 17.50 (2) of the GEM Listing Rules.

**(ii) Mr. Tang Tsz Kai, Kevin**

*Qualifications and experience*

Mr. Tang, aged 45, was appointed as an independent non-executive Director on 22 November 2013. Mr. Tang obtained a degree of Bachelor of Science from University of Toronto in November 1998, a Bachelor of Laws from City University of Hong Kong in November 2004 and a Postgraduate Certificate in Laws from City University of Hong Kong in September 2005. He has been a barrister-at-law in private practising in Hong Kong since 2006, specialising in criminal practice. He was also a part-time research assistant in City University of Hong Kong in 2002.

*Interests in Shares*

As at the Latest Practicable Date, Mr. Tang did not have any interest in the Shares within the meaning of Part XV of the SFO.

*Others*

Mr. Tang has entered into a letter of appointment with the Company for a term of three years commencing on 22 November 2013. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to annual salary of HK\$120,000, which is determined with reference to the performance of his duties, and allowance. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, Mr. Tang does not have any relationship with any existing Directors, Senior Management, substantial Shareholders or controlling Shareholders. He has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Tang that is required to be disclosed pursuant to any of the requirements of rule 17.50 (2) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### 4. AGM

The notice of AGM is set out on page 12 to 15 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolution will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll vote results will be published by the Company after the AGM.

None of the Shareholders are required to abstain from voting to approve all the resolutions to be proposed at the AGM.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof 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, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### 5. RECOMMENDATION

The directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of all the resolutions to be proposed at the AGM.

Your faithfully,  
By order of the Board  
**Runway Global Holdings Company Limited**  
**Hubert Tien**  
*Chairman*

*This Appendix serves as an explanatory statement, as required by rule 13.08 of the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

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

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the 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 repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares.

## **3. REASONS OF THE REPURCHASE**

The Directors believe that it 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 the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase 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 repurchase will benefit the Company and the Shareholders as a whole.

## **4. SOURCE OF FUNDS**

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company shall not repurchase its own securities on the Stock Exchange 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 of the company made for the purpose, or out of capital on if immediately following the date the payment out of capital is purposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the shares of the company to be purchased must be provided for out of profits of the company or out of the company's share premium account.

## 5. IMPACT OF THE REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchases 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 the position as at 31 December 2014, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchase 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.

## 6. THE TAKEOVERS CODE

If a shareholder's proportionate interest in the voting rights of the company increases on the company exercising its powers to repurchase shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of rule 32 of Hong Kong Code on Takeovers and Mergers (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 becomes obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, All Divine Limited ("**All Divine**") and Fortune Zone were directly interested in approximately 37.50% and 37.50% of the Company's issued share capital respectively and were the controlling Shareholders (as defined in the GEM Listing Rules). Based on the said interest of All Divine and Fortune Zone as at the Latest Practicable Date, in the event that the Directors exercise in full the power under the Repurchase Mandate to repurchase Shares, the interests of All Divine and Fortune Zone in the issued share capital of the Company will be increased to approximately 41.67% and 41.67% respectively. The Directors are not aware of any consequence that would give rise to an obligation on the part of All Divine and Fortune Zone to make a mandatory offer under rules 26 and 32 of the Takeovers Code as a result of such increase. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would give rise to an obligation on the part of All Divine and Fortune Zone to make a mandatory offer under rules 26 and 32 of the Takeovers Code. It is, moreover, not the intention of the Directors to exercise the Repurchase Mandate to such an extent as would, in the circumstances, result in less than 25% of the issued share capital of the Company being held by the public.

## 7. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2014</b>		
March	0.44	0.30
April	0.35	0.26
May	0.47	0.21
June	0.95	0.40
July	2.69	0.80
August	3.05	2.14
September	2.98	2.66
October	2.85	2.40
November	2.70	2.15
December	2.43	2.21
<b>2015</b>		
January	2.39	0.65
February	0.78	0.42
March (up to the Latest Practicable Date)	0.74	0.55

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

## 9. THE DIRECTORS, THEIR ASSOCIATES AND THE CONNECTED PERSON OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has present intention to sell any Shares to the Company or its subsidiaries nor has any such connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

**10. UNDERTAKING OF THE DIRECTORS**

The Directors have taken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the Articles and the applicable laws of the Cayman Islands.

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## NOTICE OF ANNUAL GENERAL MEETING

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### RUNWAY GLOBAL HOLDINGS COMPANY LIMITED

### 時尚環球控股有限公司

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

**(Stock Code: 8309)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Runway Global Holdings Limited (the “**Company**”) will be held at 4:00 p.m. on 12 May 2015 at 14th Floor, Park Building, 476 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong to consider and, if thought fit, transact the following ordinary businesses:

1. to receive the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”) and the reports of the directors (the “**Directors**”) of the Company and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2014;
2. 2.1 each as a separate resolution, to re-elect the following Directors:
  - 2.1.1 Farzad Gozashti; and
  - 2.1.2 Tang Tsz Kai, Kevin
- 2.2 to authorise the board of Directors (the “**Board**”) to fix the Director’s remunerations;
3. to re-appoint BDO Limited as the Auditor and to authorise the Board to fix its remuneration; and

as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

#### ORDINARY RESOLUTIONS

4. “**THAT**:
  - (a) subject to paragraph (c) below, pursuant to Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of Company to allot, issue and deal with the unissued shares of HK\$0.01 each (each, the “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors 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 (as defined in paragraph (d) below);
- (c) the aggregate of the share capital allotted and issued or agreed conditionally to be allotted and issued (whether pursuant to Share options 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); or (ii) the exercise of any share 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 all allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) 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 of the share capital of the Company in issue on the date of the passing of this resolution; 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 (the “**Next AGM**”)
- (ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“**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 record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under 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 obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong”).



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## NOTICE OF ANNUAL GENERAL MEETING

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5. “**THAT**:

- (a) Subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law 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 of the Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval on paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate of the issued share capital of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) 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 AGM;
  - (ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the aggregate of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board  
**Runway Global Holdings Company Limited**  
**Hubert Tien**  
*Chairman*

Hong Kong, 23 March 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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As at the date hereof, the Board comprised the following Directors:

*Executive Directors*

Mr. Hubert Tien (*Chairman*)  
Mr. Farzad Gozashti

*Independent non-executive Directors*

Mr. Tang Shu Pui, Simon  
Mr. Tang Tsz Kai, Kevin  
Mr. Lai Man Sing

*Head office and principal place of business  
in Hong Kong*

14th Floor, Park Building  
476 Castle Peak Road  
Cheung Sha Wan  
Kowloon  
Hong Kong

*Notes:*

- (a) Any Shareholders entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the Articles. A proxy need not be a Shareholder.
- (b) To be valid, a form of proxy and 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 Service Limited, at Level 22, Hopewell Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof.
- (c) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto if more than one of such joint holders are present at the AGM, 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. For this purpose, seniority shall be determined by the order in which the names stand first in the Register of Shareholders in respect of the joint holding.