
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Fire Rock Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent 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.



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8345)

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

A notice convening the annual general meeting of the Company (the “AGM”) to be held at 4th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, North Zone, Hi-Tech Industries Park, Nanshan District, Shenzhen, Guangdong, the PRC, on 30 June 2017 at 3:00 p.m. is set out on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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) should you so wish.

This circular will remain on the Stock Exchange’s website at www.hkexnews.hk and the GEM website at www.hkgem.com, in the case of this circular, on the “Latest Company Announcements” page for at least seven days from the day of its posting. This circular will also be published on the Company’s website at www.firerock.hk.

Hong Kong, 1 June 2017

CONTENTS

	<i>Pages</i>
CHARACTERISTICS OF GEM	ii
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — Particulars of the Retiring Directors Proposed for Re-election at the AGM	8
APPENDIX II — Explanatory Statement on the Repurchase Mandate	11
NOTICE OF ANNUAL GENERAL MEETING	14

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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 4th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, North Zone, Hi-Tech Industries Park, Nanshan District, Shenzhen, Guangdong, the PRC on Friday, 30 June 2017 at 3:00 p.m., notice of which is set out on pages 14 to 17 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented and otherwise modified from time to time
“Board”	the board of Directors of the Company
“close associate(s)”	has the meaning ascribed thereto under GEM Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Fire Rock Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8345)
“controlling shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM 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
“Fire Rock International”	Fire Rock International Limited (火岩國際有限公司), a company incorporated under the laws of the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing the relevant resolution
“Latest Practicable Date”	31 May 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“PRC”	The People’s Republic of China which shall, for the purpose of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them during the relevant period to repurchase Shares not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Articles of Association
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Fire Element”	Shenzhen Fire Element Network Technology Company Limited (深圳市火元素網絡技術有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code” the Hong Kong Code on Takeovers and Mergers and Share Buy-backs as approved by the SFC and as amended, supplemented or otherwise modified from time to time

“%” per cent



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8345)

Executive Directors:

Mr. Huang Yong (*Chief Executive Officer*)

Mr. Wu Zhe

Mr. Rao Zhenwu

Non-executive Director:

Mr. Zhang Yan (*Chairman*)

Independent non-executive Directors:

Mr. Chan King Fai

Mr. Zhang Xiongfeng

Mr. He Yunpeng

Registered Office:

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

***Principal place of business
in Hong Kong***

Rooms 2201–2203, 22/F

World-Wide House

19 Des Voeux Road Central

Hong Kong

1 June 2017

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of AGM and the information on the resolutions to be proposed at the AGM, *inter alia*, (i) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors.

LETTER FROM THE BOARD

RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Huang Yong, Mr. Wu Zhe and Mr. Rao Zhenwu; the non-executive Director is Mr. Zhang Yan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. Zhang Xiongfeng and Mr. He Yunpeng.

Pursuant to Article 108(a) of the Articles of Association and code provision A.4.2 of Appendix 15 to the GEM Listing Rules, Mr. Huang Yong, Mr. Wu Zhe and Mr. Rao Zhenwu will retire by rotation at the AGM, being eligible, will offer themselves for re-election at the AGM.

Particulars of each of the Retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the GEM Listing Rules are set out in Appendix I to this circular.

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

Pursuant to the resolutions passed by all Shareholders at the annual general meeting of the Company on 16 June 2016, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate number of Shares in issue; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate number of Shares in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 10% of the aggregate number of Shares in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The full text of above resolutions are set out in resolutions numbered 4(A) to 4(C) as set out in the notice of the AGM contained in pages 14 to 17 of this circular.

LETTER FROM THE BOARD

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to hold its next annual general meeting; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting varying or revoking the authority given to the Directors.

Under the GEM Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 29 June 2017 to Friday, 30 June 2017, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 28 June 2017.

AGM

A notice of the AGM is set out on pages 14 to 17 of this circular.

At the AGM, resolutions will be proposed to the Shareholders to consider and approve, *inter alia*, (i) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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) should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 72 of the Articles of Association, all resolutions put to vote at the AGM will be decided by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

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 misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM including (i) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

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

By order of the Board of
Fire Rock Holdings Limited
Huang Yong
Executive Director and CEO

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the GEM Listing Rules are set out below:

EXECUTIVE DIRECTORS**Mr. HUANG Yong (黃勇)**

Mr. Huang Yong, aged 37, is the chief executive officer and an executive Director. Mr. Huang is responsible for formulating the corporate and business strategies of the Company and being responsible for the daily operations and management of the Company. Being one of the founders of the Group, Mr. Huang was appointed as the general manager and executive director since November 2012. He has been a Director since November 2014 and was appointed as the chief executive officer in March 2015.

Mr. Huang is experienced in software development, having worked in the industry since 2001. Prior to joining the Group, Mr. Huang worked as a project leader in Shenzhen Wellhope Multimedia Company Limited (深圳維豪多媒體有限公司) from July 2001 to December 2003 as project manager; as a chief programming officer in Shenzhen Domain Computer Network Company Limited (深圳網域計算機網絡有限公司) (“**Shenzhen Domain**”) from April 2004 to April 2007, responsible for game development; and as a general manager in Shenzhen Aoyouba Digital Interaction Technology Company Limited (深圳市敖遊吧數字互動科技有限公司) (“**Shenzhen Aoyouba**”) from May 2007 to October 2010, responsible for game development.

He has participated in the design and development of a number of massively multiplayer online role-playing games (“**MMORPGs**”) from 2004 to 2010. In designing these games, Mr. Huang was mainly responsible for the development and maintenance of the server architecture, communications layer, event servers, database engine and anti-hacker systems.

Mr. Huang is currently also a director of Shenzhen Fire Element.

Mr. Huang obtained a bachelor’s degree majoring in vehicle engineering from the Hunan University (湖南大學) (Changsha, the PRC) in July 2001.

As at the Latest Practicable Date, Mr. Huang is deemed to be interested in 19,200,000 Shares held by Raglon International Limited which is wholly owned by Mr. Huang.

Mr. Huang has entered into a service agreement with the Company with a term of three years commencing on the Listing Date, which may be terminated by either party thereto giving to the other three months’ prior notice in writing or otherwise in accordance with the terms of the service agreement, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Huang is entitled to RMB288,000 as annual basic salary. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

Mr. Huang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Huang's appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. WU Zhe (吳哲)

Mr. Wu Zhe, aged 37, is the chief planning officer and an executive Director. Mr. Wu is responsible for formulating the corporate and business strategies of the Company, strategic planning and development of all games. Being one of the founders of the Group, Mr. Wu has worked as vice president of Shenzhen Fire Element responsible for game development since March 2011. He has been a Director since November 2014 and was appointed as the chief planning officer in March 2015.

Mr. Wu is experienced in game development. Prior to joining the Group, from October 2004 to January 2011, Mr. Wu worked at Shenzhen Domain as the chief designer and producer, and participated in the development of a number of online games.

Mr. Wu is currently also a director of Shenzhen Fire Element.

Mr. Wu obtained a bachelor's degree in material science and engineering from the Shenzhen University (深圳大學) (Shenzhen, the PRC) in July 2002 and a master's degree in software engineering from the South China University of Technology (華南理工大學) (Guangzhou, the PRC) in July 2004.

As at the Latest Practicable Date, Mr. Wu is deemed to be interested in 1,600,000 Shares held by R&P Global Limited which is wholly owned by Mr. Wu.

Mr. Wu has entered into a service agreement with the Company with a term of three years commencing on the Listing Date, which may be terminated by either party thereto giving to the other three months' prior notice in writing or otherwise in accordance with the terms of the service agreement, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Wu is entitled to RMB288,000 as annual basic salary. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

Mr. Wu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Wu's appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. RAO Zhenwu (饒振武)

Mr. Rao Zhenwu, aged 35, is the chief technology officer and an executive Director. Mr. Rao is responsible for formulating the corporate and business strategies in relation to the development and operation of the Group's online games as well as research and planning of new technology. Being one of the founders of the Group, Mr. Rao has worked as the chief technology officer of Shenzhen Fire Element since March 2011. He has been a Director since November 2014 and was appointed as the chief technology officer in March 2015.

Mr. Rao possesses over 10 years' extensive experience in software and server development and system maintenance. Prior to joining the Group, he worked as an information technology officer responsible for graphic design and internet maintenance and operation at Ningbo Oulitai Electronic Technology Company Limited (寧波歐利泰電子科技公司), from July 2003 to April 2004. Mr. Rao worked in Shenzhen Qiming Software Company Limited (深圳啟明軟件有限公司) from May 2004 to August 2005; in Shenzhen Domain from February 2006 to May 2007; and in Shenzhen Aoyouba from May 2007 to October 2010, each as a software engineer responsible for software and game development.

Mr. Rao is currently also a director of Shenzhen Fire Element.

Mr. Rao obtained a bachelor's degree in metallic material engineering from the Harbin University of Science and Technology (哈爾濱理工大學) (Harbin, the PRC) in July 2003.

As at the Latest Practicable Date, Mr. Rao is deemed to be interested in 9,600,000 Shares held by Meteor Technology International Limited which is wholly owned by Mr. Rao.

Mr. Rao has entered into a service agreement with the Company with a term of three years commencing on the Listing Date, which may be terminated by either party thereto giving to the other three months' prior notice in writing or otherwise in accordance with the terms of the service agreement, and subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Rao is entitled to RMB288,000 as annual basic salary. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group.

Mr. Wu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Rao's appointment that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required to be sent to the Shareholders under the GEM Listing Rules in connection with the proposed Repurchase Mandate.

GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies listing on GEM to repurchase their shares on GEM and any other stock exchange on which securities of the company are listed and such exchange is recognised by the SFC 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 repurchases 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.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 160,000,000 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the aggregate number of Shares in issue on the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 16,000,000 Shares.

FUNDING OF REPURCHASE

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the GEM Listing Rules and the laws of the Cayman Islands.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its subsidiaries and/or the earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the most recent published audited accounts) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and its subsidiaries or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company and its subsidiaries.

CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

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 and the applicable laws of the Cayman Islands.

IMPLICATION UNDER THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a shares repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within in the meaning of the Takeovers Code), may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code as a result of any such increase.

As at the Latest Practicable Date and insofar the Directors are aware of, the controlling shareholders owned 58,800,000 Shares, representing 36.75% of the issued share capital of the Company. In the event that the Repurchase Mandate was exercised in full, the interest of controlling shareholders in the Company will be increased to approximately 40.83% which will give rise to obligation on the controlling shareholders to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code as a result of the exercise of the Repurchase Mandate. Save as aforesaid, the Directors are not presently aware of any consequences which would arise under the Takeovers Code as a consequence of the exercise of the Repurchase Mandate in full.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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

SHARE REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

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

Month	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
June	6.20	4.05
July	6.35	5.02
August	5.16	3.57
September	4.29	3.54
October	4.15	3.60
November	3.82	2.50
December	2.89	2.39
2017		
January	2.65	2.36
February	3.50	2.40
March	3.66	2.48
April	3.55	2.70
May	3.20	2.72

NOTICE OF ANNUAL GENERAL MEETING



火岩控股
FIRE ROCK HOLDINGS

火岩控股有限公司
FIRE ROCK HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8345)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Fire Rock Holdings Limited (the “Company”) will be held at 4th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, North Zone, Hi-Tech Industries Park, Nanshan District, Shenzhen, Guangdong, the PRC, on Friday, 30 June 2017 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements together with the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2016.
2.
 - (a) To re-elect Mr. Huang Yong as an executive director of the Company and authorise the board of directors to fix his remuneration.
 - (b) To re-elect Mr. Wu Zhe as an executive director of the Company authorise the board of directors to fix his remuneration.
 - (c) To re-elect Mr. Rao Zhenwu as an executive director of the Company authorize the board of directors to fix his remuneration.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.
4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:
 - (A) “That:
 - (a) subject to paragraph (c) below, and pursuant to the 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 hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares

NOTICE OF ANNUAL GENERAL MEETING

in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or 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 hereinafter defined); or (ii) an issue of shares of the Company upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes 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; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the AGM;
- (ii) the expiration of the period within which the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting varying or revoking the authority given to the Directors by this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

“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 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 may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on GEM or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company following the AGM;
 - (ii) the expiration of the period within which the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting varying or revoking the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “That conditional upon the ordinary resolutions set out in paragraphs 4(A) and 4(B) of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares of the Company pursuant to the ordinary resolution set out in paragraph 4(A) of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 4(B) of the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution.”

By order of the Board of
Fire Rock Holdings Limited
Huang Yong
Executive Director and CEO

Hong Kong, 1 June 2017

Notes:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more shares of the Company (“**Shares**”) may appoint more than one proxy to represent him and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the meeting (or any adjournment thereof).
3. The register of members of the Company will be closed from Thursday, 29 June 2017 to Friday, 30 June 2017, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 28 June 2017.
4. Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 72 of the Articles of Association of the Company, all resolutions put to vote at the AGM will be decided by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
5. In the case of joint holders of a share, any one of such holders may vote at the meeting, either personally, by proxy, in respect of such shares as if he were solely entitled thereto but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

6. With regard to ordinary resolutions set out in paragraphs 2 and 4 of this notice, a circular giving details of the re-election of the Directors and general mandates to issue and to repurchase Shares will be despatched to the shareholders of the Company. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. As at the date of this circular, the chairman and non-executive Director is Mr. Zhang Yan; the executive Directors are Mr. Huang Yong, Mr. Wu Zhe and Mr. Rao Zhenwu; and the independent non-executive Directors are Mr. Chan King Fai, Mr. Zhang Xiongfeng and Mr. He Yunpeng.