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If you are in any doubt as to any aspect of this circular, or as to the action to be taken, you should consult your 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).

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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
BONUS ISSUE OF SHARES
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 Friday, 1 June 2018 at 3 p.m. is set out on pages 20 to 25 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, 16 May 2018

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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, 1 June 2018 at 3:00 p.m., notice of which is set out on pages 20 to 25 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
“Bonus Issue”	the proposed allotment and issue of the Bonus Shares to the Qualifying Shareholders whose name appear on the register of members of the Company on the Record Date on the basis of one (1) Bonus Share for every one (1) existing Share held by the Qualifying Shareholders
“Bonus Share(s)”	the new Share(s) to be issued by the Company pursuant to the Bonus Issue by 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

DEFINITIONS

“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 Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“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
“HKSCC”	HKSCC Nominees Limited
“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”	11 May 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Non-qualifying Shareholder(s)”	Overseas Shareholder(s) who is(are) excluded from participating in the Bonus Issue, details of which have been included in the paragraph under the heading of “Overseas Shareholders” in this circular
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose address(es) as shown in the register of members of the Company on that date is (are) outside Hong Kong
“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
“Qualifying Shareholder(s)”	holder(s) of Share(s), not being Non-qualifying Shareholders, whose name(s) appear(s) on the register of members of the Company on the Record Date and are entitled to the Bonus Issue
“Record Date”	8 June 2018, being the date for ascertaining and determining the entitlements of the Shareholders to the Bonus Issue

DEFINITIONS

“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
“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

EXPECTED TIMETABLE OF THE BONUS ISSUE

2018

(Hong Kong time)

Set out below is the expected timetable of the Bonus Issue:

Event

Latest time for lodging transfer of Shares for entitlement to attend and vote at the AGM 4:30 p.m. Monday, 28 May

Closure of the register of members of the Company for determining the identity of the Shareholders who are entitled to attend and vote at the AGM. Tuesday, 29 May to Friday, 1 June

Latest time to return form of proxy for the AGM 3 p.m. Wednesday, 30 May

Date and time of the AGM 3 p.m. Friday, 1 June

Publication of poll results announcement of the AGM Friday, 1 June

The following events are subject to the satisfaction of the conditions of the Bonus Issue as set out in this circular:

Last day of dealings in Shares on a cum-entitlement basis relating to the Final Dividends and Bonus Issues. Monday, 4 June

First day of dealings in Shares on an ex-entitlement basis relating to the Final Dividends and Bonus Issues. Tuesday, 5 June

Latest time for lodging transfers of Shares for registration in order to qualify for the Final Dividends and Bonus Issues 4:30 p.m. Wednesday, 6 June

Closure of register of members of the Company for determining entitlement to the Final Dividends and Bonus Issues. Thursday, 7 June to Friday, 8 June

Record Date for determination of entitlement to the Final Dividends and Bonus Issues. Friday, 8 June

Register of members of the Company re-opens Monday, 11 June

Certificates of the Bonus Shares to be despatched Friday, 22 June

Dealings in Bonus Shares commence. 9:00 a.m. Monday, 25 June

All times and dates stated in this circular refer to Hong Kong local times and dates. Dates and times stated in the circular are indicative only and may be extended or varied by the Company. Any consequential changes to the expected timetable will be announced as and when appropriate.



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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 Directors:

Mr. Zhang Yan (*Chairman*)
Mr. Zhang Xiongfeng
Ms. Yang Kan

Independent non-executive Directors:

Mr. Chan King Fai
Mr. He Yunpeng
Mr. Chen Di

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Principal place of business
in Hong Kong:*

22/F, World-Wide House
19 Des Voeux Road Central
Hong Kong

16 May 2018

To the Shareholders

Dear Sir or Madam,

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

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide Shareholders with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

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 Directors are Mr. Zhang Yan, Mr. Zhang Xiongfeng and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. He Yunpeng and Mr. Chen Di.

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. Zhang Yan, Mr. Zhang Xiongfeng and Mr. Chan King Fai 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.

BONUS ISSUE OF SHARES

As set out in the announcement dated 26 March 2018 in respect of the final results of the Company for the year ended 31 December 2017, the Board will propose at the AGM to make a payment of final dividend in the form of cash dividend of HK\$0.125 per Share and the Bonus Issue. The Bonus Shares will not be entitled to any dividend in respect of the financial year ended 31 December 2017, but will rank *pari passu* in all other respects with the existing Shares.

Basis of the Bonus Issue

Subject to the conditions as set out under the paragraph headed “Conditions of the Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par on the basis of one (1) Bonus Share for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

On the basis of 160,000,000 existing Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or repurchased on or before the Record Date, it is anticipated that a total of 160,000,000 Bonus Shares will be allotted and issued under the Bonus Issue and the amount of HK\$1,600,000 would be capitalised from the share premium account of the Company upon the completion of the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the Bonus Issue, there will be a total of 320,000,000 Shares in issue as enlarged by the allotment and issue of the Bonus Shares.

LETTER FROM THE BOARD

The actual number of Bonus Shares to be issued under the Bonus Issue will only be capable of determination after the Record Date.

Conditions of the Bonus Issue

Completion of the Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM approving the Bonus Issue and the transactions contemplated thereunder;
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirement (if any) under the applicable laws of the Cayman Islands and the articles of association of the Company to effect the Bonus Issue.

Application for Listing

The Shares are not listed or dealt in on any stock exchange other than the GEM of the Stock Exchange. An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Bonus Shares. Apart from making listing application to the Listing Committee, the Board does not propose to make application to any other stock exchanges for the listing of, and permission to deal in, the Bonus Shares. No new class of securities is to be listed pursuant to the Bonus Issue and that all necessary arrangements will be made to enable the Bonus Shares to be admitted into the CCASS established and operated by HKSCC.

Status of Bonus Shares

The Bonus Shares, upon issue, will rank *pari passu* in all respects with the Shares then in issue, including the entitlement to receive dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

Reasons for Bonus Issue

The Board believes that the Bonus Issue will allow the Shareholders to enjoy a pro-rata increase in the number of Shares held by them in the Company without incurring any significant costs to them. Although the price per Share on an ex-entitlement basis is expected to reduce proportionately and the Bonus Issue is not expected to increase the Shareholders' proportionate equity interests in the Company, the Bonus Issue will increase the number of Shares to be held by the Shareholders, and will afford them with more flexibility to manage their own investment portfolios by giving them more convenience in disposing of a portion of the Shares and realising a cash return to meet their individual financial needs.

LETTER FROM THE BOARD

In addition, the Bonus Issue will increase the liquidity of the Shares in the market. As the Bonus Issue will reduce the price of each Share and the trading price per board lot, it is expected that the trading volume and hence the liquidity of the Shares in the market could be increased. While it is arguable that the Bonus Issue may reduce the value of each Shareholder's holding in the Company's Shares, however, in an efficient capital market, the decrease of share price (but without reducing the actual value of Shares held by the Shareholders) should be offset by the increase of the number of shares. It is expected that the costs of the Bonus Issue will be minimal. The ratio of 1 Bonus Share to 1 Share is determined by the Board the most appropriate, (i) having considered the possibility of huge fluctuation of price of the Shares by having a large number of Bonus Shares in the market when the ratio of Bonus Share to Share is more than 1 to 1; and (ii) the ratio of 1 Bonus Share to 1 Share would be sufficient to achieve the purpose of encouraging trading of the Shares. If the ratio of Bonus Share to Share is other than 1 Bonus Share to 1 Share, it will trigger odd lot issue and will increase the costs of the Company and the Shareholders in the odd lot arrangement, which may not be in the interest of the Shareholders as a whole.

Moreover, among the different means (including share subdivision and change of board lot size and bonus issue), the Board is of the view that bonus issue will benefit the Shareholders the most since the price of Shares at present does not fully reflect the intrinsic value of the Company (i.e. the Share price topped at around HK\$6 in July 2016, bottomed at around HK\$2.7 in January 2017, and only reached HK\$6 again in April 2018 since its listing in early 2016, while the profit of the Company increased consecutively for 3 years from approximately RMB8,729,000 for the year ended 31 December 2015 to approximately RMB43,399,000 for the year ended 31 December 2017) because of the lack of trading activities (i.e. the average trading volume of the Share in the past year was 14 lots per day and no trading activity was recorded in 74 out of 247 trading days). The increase in the number of Shares and the decrease of board lot value would encourage trading of the Shares. The Boards believes that the increase in the demand of trading of the Shares would cause the price of Shares to move up and hence allow the intrinsic value of the Company to be more truly reflected on the Share price.

With the Bonus Issue, the number of Shares in issue will increase by 100% while the value of the Company remains unchanged. The share price will, on the ex-entitlement date to the Bonus Issue (i.e. 5 June 2018), adjust proportionately to account for the increase number of shares in issue.

As at the Latest Practicable Date, the existing board lot value of the shares of the Company is HK\$11,920. Assuming there is no change in the value of the board lot on the cum-entitlement date to the Bonus Issue (i.e. 4 June 2018), the theoretical board lot value of the share of the Company on the ex-entitlement date as a result of the Bonus Issue is approximately HK\$5,960. However the loss as a result of a fall in the share price is compensated for by an increase in the number of shares owned following the Bonus Issue, thereby making no difference to the value of the shares held by Shareholders as in the case with the market value of the Company.

LETTER FROM THE BOARD

As a result, the decrease in the value of board lot will allow both the Shareholders and investors to have more flexibility in their investment portfolios and trading the board lot shares at a lower price.

Record Date and Closure of Register of Members

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” above having been fulfilled, the Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-qualifying Shareholders are further elaborated below under the paragraph headed “Overseas Shareholders”. For the purpose of determining the entitlement of the Shareholders under the Bonus Issue and the final dividends, the register of members of the Company will be closed from Thursday, 7 June 2018 to Friday, 8 June 2018, during which period no transfer of Shares will be registered. In order to qualify for the Bonus Issue, non-registered holders should ensure that all duly completed Share transfer documents together with the relevant Share certificates must be lodged with the Hong Kong Branch Share Registrar for registration no later than 4:30 p.m. on Wednesday, 6 June 2018.

Overseas Shareholders

According to the latest information provided by the Company’s Share Registrar, as at the Latest Practicable Date, there was ten (10) Shareholder with registered address outside the jurisdiction of Hong Kong, namely, the PRC and the British Virgin Islands (the “BVI”). Based on the advice provided by the legal advisers on the laws of PRC and the laws on the BVI, PRC laws and BVI laws impose no restrictions on the offering of the Bonus Shares to the Company’s overseas Shareholders whose registered addresses are in the PRC and the BVI, and the Company is not required to obtain any approvals from the governmental authorities in the PRC and the BVI in connection with such the Bonus Issue. Therefore, the Directors have decided to extend the Bonus Issue to such Overseas Shareholders with registered addresses located in the PRC and the BVI as shown on the register of members of the Company as at the Record Date.

The Company will continue to ascertain whether there are any other Overseas Shareholders on the Record Date and will, if necessary, make further enquiries with legal adviser(s) in other overseas jurisdiction(s) regarding the feasibility of extending the Bonus Issue to such other Overseas Shareholders on the Record Date. If, after making such enquiry, the Board is of the opinion that there is no legal restriction under the laws of the relevant place(s) or any requirement of the relevant regulatory body or stock exchange in such place(s), such Overseas Shareholders will be permitted to participate in the Bonus Issue. If, however, after making such enquiry, the Board is of the opinion that the exclusion of the Overseas Shareholders would be necessary or expedient, no issue of the Bonus Shares will be granted to such Non-Qualifying Shareholders. Further announcement will be made as and when necessary in accordance with the Listing Rules if the Company identifies any Non-Qualifying Shareholders.

In such circumstances, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net

LETTER FROM THE BOARD

proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro rata to their respective shareholdings and remittances therefore will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

Overseas Shareholders receiving a copy of the circular concerning the Bonus Issue may not treat the same as an invitation to participate in the Bonus Issue unless such invitation could lawfully be made to him/her/it without having to comply with any registration or other legal requirements in the relevant territory.

Dealings in and Certificates for the Bonus Shares

Subject to the granting of listing of, and permission to deal in, the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek the advice of their licensed securities dealer or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests.

It is expected that certificates for the Bonus Shares will be posted by ordinary mail on or before Friday, 22 June 2018, after all the conditions having been fulfilled, at the risk of the Qualifying Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence on Monday, 25 June 2018.

Each Qualifying Shareholder will receive one Share certificate for all the Bonus Shares issued and allotted to him/her/it.

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 30 June 2017, 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.

LETTER FROM THE BOARD

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 5(A) to 5(C) as set out in the notice of the AGM contained in pages 20 to 25 of this circular.

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 Tuesday, 29 May 2018 to Friday, 1 June 2018, 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 Monday, 28 May 2018.

LETTER FROM THE BOARD

AGM

A notice of the AGM is set out on pages 20 to 25 of this circular.

At the AGM, resolutions will be proposed to the Shareholders to consider and approve, *inter alia*, (i) the final dividends and the Bonus Issue of shares; (ii) the grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iii) 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.

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.

LETTER FROM THE BOARD

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:

NON-EXECUTIVE DIRECTORS**Mr. Zhang Yan**

Mr. Zhang Yan, aged 48, is our Chairman and a non-executive Director. Mr. Zhang Yan is responsible for supervising the overall management and strategy planning of our Group. Mr. Zhang Yan has been our Director since November 2014 and was appointed as our Chairman in March 2015.

Mr. Zhang Yan has over 19 years of experience in the online game industry. Prior to joining our Group, from April 1997 to March 2010, he oversaw the development of several MMORPGs whilst working as the chief executive officer of Shenzhen Domain Computer Network Company Limited (深圳網域計算機網絡有限公司) (“**Shenzhen Domain**”), where he was responsible for the overall operation and management. After that, Mr. Zhang Yan explored his own business by investing in various companies conducting different lines of business.

Mr. Zhang Yan is currently also a director of Fire Rock International and Shenzhen Fire Element.

Mr. Zhang Yan received a diploma in computer communications from the Xidian University (西安電子科技大學) (Xi’an, the PRC) in July 1993.

Save as disclosed above, Mr. Zhang Yan did not hold any other major appointment and professional qualification or directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Zhang Yan does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO. Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhang Yan that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Zhang Xiongfeng

Mr. Zhang Xiongfeng, aged 50, was appointed as an independent non-executive Director on 24 January 2016 and was re-designated as a non-executive Director on 30 June 2017. Mr. Zhang Xiongfeng has worked in the banking and finance industry for over 20 years with extensive management experience. He worked as a financial officer at the Shanghai representative office of Daiwa Securities Co. Ltd. from December 1994 to November 2004. After that, he worked as a vice president at Daiwa Securities SMBC Hong Kong Limited (which was renamed as Daiwa Capital Markets Hong Kong Limited in January 2010) since April 2005. He was promoted to a senior vice president in April 2008

and worked there until November 2010. From November 2010 to May 2012, he worked as a managing director and joint head of corporate finance of Oriental Patron Asia Limited. In the above jobs, he was responsible for corporate finance and management.

Mr. Zhang Xiongfeng has been involved in the gaming industry. Since December 2013, he has been an executive director and the chairman of Interactive Entertainment China Cultural Technology Investments Limited (互娛中國文化科技投資有限公司, “**China Cultural Technology**”) (previously known as China Mobile Games and Cultural Investment Limited (中國手遊文化投資有限公司), stock code: 8081) which is listed on the GEM of the Stock Exchange. Since June 2016, he has been a non-executive director of Pa Shun International Holdings Limited (百信藥業國際控股有限公司) which is listed on the GEM of the Stock Exchange (stock code: 574). Since April 2018, he has been a non-executive director of Zhi Cheng Holdings Limited (智城控股有限公司) which is listed on the GEM of the Stock Exchange (stock code: 08130). In addition, Mr. Zhang is a non-executive director of Something Big Technology Holdings Limited (大事科技控股有限公司, “Something Big”).

Mr. Zhang Xiongfeng obtained a bachelor’s degree of arts in German language awarded by the Shanghai International Studies University (上海外國語大學) (Shanghai, the PRC) in July 1990. Mr. Zhang Xiongfeng has entered into a letter of appointment with the Company with a term of three years, which may be terminated by either party thereto giving 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. Zhang Xiongfeng is entitled to an annual service fee of HK\$180,000. 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.

Save as disclosed above, Mr. Zhang Xiongfeng did not hold any other major appointment and professional qualification or directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Zhang Xiongfeng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO. Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhang Xiongfeng that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Chan King Fai (“Mr. Chan”)**

Mr. Chan King Fai, aged 48, was appointed as an independent non-executive Director on 24 January 2016. Mr. Chan has over 17 years of experience in accounting, taxation and company secretarial service. He is a Practising Certified Public Accountant in Hong Kong and is currently a partner of Lau Chan and Company. Mr. Chan was an independent non-executive director of Heng Fai Enterprises Limited (stock code: 0185), which is listed on the Main Board of the Stock Exchange, from August 2011 to July 2015.

Mr. Chan obtained a master’s degree in business administration from The University of Warwick (the United Kingdom) in April 2007 and a master’s degree in accountancy from The Chinese University of Hong Kong (Hong Kong) in December 2000. He is a fellow member of the Association of Chartered Certified Accountants since July 2002, an associate member of the Hong Kong Institute of Certified Public Accountants since January 1998, an associate member of The Taxation Institute of Hong Kong since July 2000, an associate member of The Hong Kong Institute of Chartered Secretaries since June 2006 and an associate member of The Institute of Chartered Secretaries and Administrators since June 2006. Mr. Chan is currently a Certified Tax Adviser in Hong Kong.

Save as disclosed above, Mr. Chan did not hold any other major appointment and professional qualification or directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Chan does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO. Save as disclosed above, there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

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.

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>
2017		
June	3.40	2.84
July	3.52	3.00
August	4.00	3.30
September	6.00	3.91
October	5.90	4.70
November	5.20	4.37
December	4.96	4.10
2018		
January	5.88	4.40
February	6.02	5.03
March	6.00	5.31
April	6.10	5.70
May (Up to Latest Practicable Date)	6.00	5.95



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, 1 June 2018 at 3 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 2017.
2. To declare a final dividend.
3. (a) To re-elect Mr. Zhang Yan as a non-executive director of the Company and authorise the board of directors to fix his remuneration.

(b) To re-elect Mr. Zhang Xiongfeng as a non-executive director of the Company authorise the board of directors to fix his remuneration.

(c) To re-elect Mr. Chan King Fai as an independent non-executive director of the Company authorize the board of directors to fix his remuneration.
4. To re-appoint BDO Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. 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 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

NOTICE OF ANNUAL GENERAL MEETING

(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

“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

NOTICE OF ANNUAL GENERAL MEETING

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.”
- (C) “That subject to and conditional upon (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Bonus Shares; and (ii) compliance with the relevant legal procedures and requirements under the applicable laws of the Cayman Islands and the articles of association of the Company to effect the Bonus Issue:
 - (a) upon the recommendation of the Directors, such amount standing to the credit of the share premium account of the Company which is equivalent to the aggregate nominal amount of the Bonus Shares to be issued by the Company be capitalised and the directors of the Company be and are hereby authorized to apply such amount in paying up in full at par such number of new shares of HK\$0.01 each in the capital of the Company on the basis of one (1) Bonus Share for every one (1) existing share of the Company in issue on the Record Date, and the Directors be authorised to allot, issue and distribute the Bonus Shares, which shall be credited as fully paid at par, to the members of the Company whose names shall appear on the register of members of the Company as at the close of business on Friday, 8 June 2018 or such other date as the Directors may determine as the record date for determination of the entitlements of the members to the Bonus Issue other than the Non-Qualifying Shareholders whose addresses as shown on the register of members of the Company at the close of business on the Record Date are outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of a regulatory body or stock exchange in that (those) place(s), and the Directors be and are hereby authorised to settle, as they consider appropriate, any difficulty in regard to any distribution of the Bonus Shares;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the Bonus Shares to be allotted, issued and distributed pursuant to this resolution shall, subject to the memorandum and articles of association of the Company, rank *pari passu* in all respects with the Shares in issue as at the Record Date, except that they shall not be eligible for the Bonus Issue mentioned in this resolution;
 - (c) the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of expenses, in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro rata to their respective shareholdings and to post to them the remittances thereof by ordinary mail at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case, the Directors be and are hereby authorized to retain such amount for the benefit of the Company; and
 - (d) the Directors be and are hereby authorised, at their absolute discretion, to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in this resolution.”
- (D) “That conditional upon the ordinary resolutions set out in paragraphs 5(A) and 5(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 5(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 5(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, 3 May 2018

NOTICE OF ANNUAL GENERAL MEETING

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 Tuesday, 29 May 2018 to Friday, 1 June 2018, 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 Monday, 28 May 2018.
4. For the purpose of determining the entitlement of the Shareholders under the Bonus Issue and to the final dividends, the register of members of the Company will be closed from Thursday, 7 June 2018 to Friday, 8 June 2018, during which period no transfer of Shares will be registered. In order to qualify for the Bonus Issue, non-registered holders should ensure that all duly completed Share transfer documents together with the relevant Share certificates must be lodged with the Hong Kong Branch Share Registrar for registration no later than 4:30 p.m. on Wednesday, 6 June 2018.
5. 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.
6. 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.
7. With regard to ordinary resolutions set out in paragraphs 3 and 5 of this notice, a circular giving details of the re-election of the Directors and general mandates to issue and to repurchase Shares and issue of bonus shares will be despatched to the shareholders of the Company.