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

**(Stock Code: 1438)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of Nirvana Asia Ltd (the “**Company**”) will be held at Gloucester Room I, 3/F, The Excelsior Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, May 25, 2016 at 2:30 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

### **Ordinary business**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended December 31, 2015.
2. To consider and approve the declaration of a final dividend of HKD0.05 per ordinary share for the year ended December 31, 2015.
3. (a) To re-elect the following persons as Directors:
  - (i) Tan Sri KONG Hon Kong as an executive Director;
  - (ii) Mr. KONG Yew Foong as an executive Director;
  - (iii) Mr. SOO Wei Chian as an executive Director;
  - (iv) Mr. ANG Teck Shang as a non-executive Director; and(b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ fees.
4. To re-appoint Deloitte as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2016.

5. To consider and, if thought fit, to pass (with or without modification), the following resolution as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (a) of this resolution, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant and/or exercise of any option under the option schemes of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares 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 (the “**Articles of Association**”) in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of:
- (i) 20% of the number of issued shares of the Company as at the date of passing this resolution; and
- (ii) subject to the passing of resolution no. 7, the total number of shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company on the date of the passing of resolutions nos. 5 and 6);

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;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as amended and restated) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, to pass (with or without modification), the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase the shares of the Company on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulation of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of the shares of the Company, which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. To consider and, if thought fit, to pass (with or without modification), the following resolution as ordinary resolution:

“**THAT** conditional upon the resolutions nos. 5 and 6 above being passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to ordinary resolution no. 5 above be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the total number of shares of the Company purchased by the Company under the authority granted pursuant to ordinary resolution no. 6 above, provided that such amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board

**Nirvana Asia Ltd**

**Dato' FU Ah Kiow @ Oh (Fu) Soon Guan**

*Chairman*

Hong Kong, April 22, 2016

*Notes:*

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same power on behalf of the member which he or they represent(s) as such member could exercise.
2. In order to be valid, a form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited (the “**Share Registrar**”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof, shall he so wish.

3. The register of members of the Company will be closed from May 23, 2016 to May 25, 2016, both days inclusive, in order to determine the entitlement of shareholders of the Company to attend the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on May 20, 2016 for the purpose of effecting the share transfers.
4. The register of members of the Company will also be closed from June 2, 2016 to June 6, 2016, both days inclusive, in order to determine the entitlement of shareholders of the Company to the proposed final dividend, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 1, 2016 for the purpose of effecting the share transfers.
5. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders of the Company for granting the Directors a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Directors wish to state that they have no immediate plans to issue any new shares of the Company other than the shares of the Company which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
6. In relation to the proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of the Company and the shareholders of the Company as whole. The explanatory statement containing the information necessary to enable shareholders to make an informed decision to vote for or against the proposed resolution as required by the Listing Rules, is set out in Appendix II to the circular dated April 22, 2016.

*As at the date of this notice, the executive Directors are Tan Sri Kong Hon Kong, Kong Yew Foong, Soo Wei Chian and Kong Yew Lian; the non-executive Directors are Dato’ Fu Ah Kiow @ Oh (Fu) Soon Guan, Li Gabriel, Ang Teck Shang and Tse Po Shing Andy and the alternate Director to Tse Po Shing Andy is Barnes II, William Wesley; and the independent non-executive Directors are Tan Sri Chan Kong Choy, Ng Soon Lai @ Ng Siek Chuan, Foong Soo Hah and Anita Chew Cheng Im.*