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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 licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your securities in **International Standard Resources Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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International Standard Resources Holdings Limited

標準資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1425)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
PROPOSED REFRESHMENT OF THE LIMIT OF THE SHARE OPTION SCHEME;
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined herein) of International Standard Resources Holdings Limited (the “**Company**”) to be held at Meeting Room 638, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong on Thursday, 2 June 2016 at 11:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy enclosed in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

25 April 2016

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Meeting Room 638, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong, on Thursday, 2 June 2016 at 11:00 a.m.
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Buy Back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to buy back securities of the Company up to 10% of the aggregate number of Shares of the Company in issue and 10% of the aggregate units of outstanding Warrants of the Company as at the date of passing of the relevant resolution
“Buy Back Resolution”	the proposed Ordinary Resolution as referred to in resolution no. 4(B) of the notice of AGM
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	International Standard Resources Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Convertible Notes”	The convertible notes due 31 December 2018 issued under the convertible notes restructuring agreement dated 5 February 2015 entered into between the Company and the noteholder
“Director(s)”	director(s) of the Company
“Eligible Person”	Persons who satisfy eligibility criteria in the Share Option Scheme
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Latest Practicable Date”	21 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the ordinary resolution(s) to be proposed and passed at the AGM for the matters as set out in the notice of AGM
“Scheme Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Share Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Share Option(s)”	the share option(s) granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted at the extraordinary general meeting of the Company on 11 November 2014
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares or securities convertible into shares, or option, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such power, equal up to a limit of 20% of the aggregate number of Shares of the Company in issue as at the date of passing of the relevant resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers approved by the Securities and Futures Commission
“Warrant(s)”	warrant(s) issued by the Company on 1 December 2015 to subscribe for new Share(s) at a subscription price of HK\$0.091 per new Share, subject to adjustment

LETTER FROM THE BOARD



INTERNATIONAL
STANDARD
RESOURCES
標準資源

International Standard Resources Holdings Limited
標準資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1425)

Executive Directors:

Cheng Wai Keung
Tam Tak Wah
Tsang Ching Man

Registered Office:

Unit E, 29/F., Tower B
Billion Centre
No. 1 Wang Kwong Road
Kowloon

Independent Non-executive Directors:

Albert Saychuan Cheok (*Chairman*)
Chan Tsz Kit
Chan Yim Por Bonnie
Wang Li

25 April 2016

To the shareholders,

and for information only, the holders of the Convertible Notes and Warrant(s)

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
PROPOSED REFRESHMENT OF THE LIMIT OF THE SHARE OPTION SCHEME;
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM relating to the proposed grant of general mandates to issue and buy back securities, refreshment of the limit of the Share Option Scheme and re-election of Directors. Your approval will be sought at the AGM.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SECURITIES

At the Company's last annual general meeting held on 2 June 2015, ordinary resolutions were passed granting general mandates to the Directors to allot, issue and deal with 910,858,277 new Shares, being 20% of the aggregate number of Shares of the Company as at 2 June 2015 and to buy back its securities of the Company up to 10% of the aggregate number of Shares of the Company in issue and 10% of the aggregate units of outstanding Warrants of the Company as at that date in accordance with the Listing Rules.

These general mandates will expire upon the conclusion of the AGM. The Directors consider that the Share Issue Mandate and the Buy Back Mandate increase the flexibility in the Company's affairs and are in the interests of the Shareholders, and that the same should continue to be adopted by the Company.

At the AGM, separate Ordinary Resolutions will therefore be proposed to renew the following general mandates given to the Directors:

- (a) the Share Issue Mandate;
- (b) the Buy Back Mandate; and
- (c) the general extension mandate, after the Buy Back Mandate is granted, to add the aggregate number of securities bought back by the Company under the Buy Back Mandate to the Share Issue Mandate, subject to a maximum of 10% of the aggregate number of Shares of the Company in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the share capital of the Company comprised 5,765,896,740 Shares.

Subject to the passing of the Ordinary Resolutions and on the basis that no further securities would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed (i) under the Share Issue Mandate to allot, issue and deal with a maximum of 1,153,179,348 Shares (being 20% of the aggregated number of Shares of the Company in issue as at the Latest Practicable Date); and (ii) under the Buy Back Resolution to buy back a maximum of 576,589,674 Shares and a maximum of 106,599,766 units of Warrants (being 10% of the aggregate number of Shares of the Company in issue and 10% of the aggregate units of outstanding Warrants of the Company as at the Latest Practicable Date).

The authority conferred on the Directors by the Share Issue Mandate, the Buy Back Mandate and the general extension mandate would continue in force until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules giving certain information regarding the Buy Back Mandate is set out in Appendix I of this circular.

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE SCHEME LIMIT

At the extraordinary general meeting held on 11 November 2014, an ordinary resolution was passed by the Shareholders to approve the adoption of the Share Option Scheme.

Under the Share Option Scheme, the Directors were authorised to grant Share Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme. The Company may grant Share Options of up to the Scheme Limit, i.e. 10% of the issued share capital of the Company as at the date of the passing of the resolution approving the Share Option Scheme.

The existing Scheme Limit is 406,907,955 Shares and has not been refreshed since the adoption of the Share Option Scheme.

No Share Option was granted by the Company under the Share Option Scheme since its adoption on 11 November 2014.

As at the Latest Practicable Date, no Share Options is outstanding.

Although the existing Scheme Limit has not been utilised, the Company's issued share capital has increased from 4,069,079,552 Shares, on the date when the Scheme Limit was adopted, to 5,765,896,740 Shares on the Latest Practicable Date due to (i) issue of bonus warrants announced on 6 and 27 October 2014, 11 and 25 November 2014; (ii) conversion of convertible notes on 30 January 2015; (iii) an open offer announced on 30 July 2015, 17 September 2015 and 13 October 2015 and (iv) issue of bonus Warrants announced on 4 September 2015, 26 October 2015, 10 and 27 November 2015. The Directors consider that the Company should refresh the Scheme Limit so that the Company could have more flexibility to provide incentives to the Eligible Person of the Share Option Scheme by way of granting Share Options to them. Shareholders' approval will be sought in the AGM for the refreshment of the Scheme Limit.

Apart from the Share Option Scheme, the Company has no other share option scheme(s) currently in force. If the refreshment of Scheme Limit is approved at the AGM, based on the 5,765,896,740 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued and no Shares will be bought back after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to grant options under the Share Option Scheme for subscription of up to a total of 576,589,674 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM.

The maximum number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) for time being of the Company must not, in aggregate, exceed 30% of the issued share capital of the Company from time to time. The Directors consider that the refreshment of the Scheme Limit is in the interests of the Company and the Shareholders as a whole because it enables the Company to reward and motivate the Eligible Person under the Share Option Scheme.

LETTER FROM THE BOARD

The refreshment of the Scheme Limit is conditional upon:

1. the passing of the relevant ordinary resolution at the AGM; and
2. the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of the options which may be granted under the Scheme Limit of the Share Option Scheme as refreshed and any other scheme(s) of the Company up to 10% of the issued share capital of the Company as at the date of passing the ordinary resolution at the AGM.

As at the Latest Practicable Date, the Company had no intention to grant Share Options under the existing Scheme Limit and had no present intention to grant any share options under the refreshed Scheme Limit upon the proposed refreshment of the Scheme Limit comes into effect. Details of the proposed refreshment of the Scheme Limit are set out in resolution 5 of the notice of AGM.

Application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Shares which fall to be issued upon the exercise of any Share Options that may be granted pursuant to the Share Option Scheme under the proposed refreshment of the Scheme Limit.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to articles 104 and 105 of the Articles, Mr. Chan Tsz Kit, Mr. Albert Saychuan Cheok and Ms. Tsang Ching Man are due to retire at the AGM, being eligible, offer themselves for re-election. All of the aforesaid proposed Directors have not entered into any service contract with the Company. The details of the aforesaid proposed Directors required to be disclosed by the Listing Rules are set out in Appendix II of this circular.

ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the Buy Back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the refreshment of the limit of the Share Option Scheme and the re-election of Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

Pursuant to the requirements of the Listing Rules, all votes to be taken at the AGM will be by poll.

Yours faithfully,
By order of the Board
International Standard Resources Holdings Limited
Albert Saychuan Cheok
Chairman

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

Below is the explanatory statement to provide the requisite information to you for your consideration relating to the Buy Back Mandate.

(1) Share Capital

As at the Latest Practicable Date, the share capital of the Company comprised 5,765,896,740 Shares in issue and 1,065,997,669 units of outstanding Warrants carrying the rights to subscribe up to a maximum aggregate amount of HK\$97,005,787.87 for 1,065,997,669 new Shares at the subscription price of HK\$0.091 per Share on or before 30 November 2016.

Subject to the passing of the Buy Back Resolution and on the basis that no further securities of the Company would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Buy Back Resolution to buy back a maximum of 576,589,674 Shares and 106,599,766 units of Warrants (being 10% of the aggregate number of Shares in issue and 10% of the aggregate units of outstanding Warrants as at the Latest Practicable Date) during the course of the period from the date of resolution granting the Buy Back Mandate until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

(2) Reasons for Buy Back

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

The Directors have no present intention to buy back any securities but consider the Buy Back Mandate will provide the Company the flexibility to make such buy back when appropriate and beneficial to the Company.

(3) Funding of Buy Back

In buying back securities, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Ordinance and the Listing Rules. The Companies Ordinance provides that the amount of capital paid in connection with a buy back may only be made from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy back to the extent permissible under the Companies Ordinance.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

It is possible that, if the Buy Back Mandate were to be carried out in full at any time during the proposed buy back period, there might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2015. However, the Directors do not propose to exercise the Buy Back Mandate to the extent as would, in the circumstances, have a material adverse effect on the working capital position or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(4) Prices of securities of the Company

The highest and lowest prices at which securities have been traded on the Stock Exchange during each of the previous twelve months prior to the printing of this circular were as follows:

	Shares (Note 1)		2014 warrants (Note 2)		Warrants (Note 3)	
	Highest (HK\$)	Lowest (HK\$)	Highest (HK\$)	Lowest (HK\$)	Highest (HK\$)	Lowest (HK\$)
2015						
April	0.556 <i>(adjusted)</i>	0.442 <i>(adjusted)</i>	0.128	0.093	-	-
May	0.556 <i>(adjusted)</i>	0.348 <i>(adjusted)</i>	0.143	0.067	-	-
June	0.397 <i>(adjusted)</i>	0.273 <i>(adjusted)</i>	0.073	0.038	-	-
July	0.338 <i>(adjusted)</i>	0.149 <i>(adjusted)</i>	0.057	0.012	-	-
August	0.201 <i>(adjusted)</i>	0.149 <i>(adjusted)</i>	0.022	0.010	-	-
September	0.175	0.151 <i>(adjusted)</i>	0.014	0.010	-	-
October	0.193	0.155	0.010	0.010	-	-
November	0.180	0.156	-	-	-	-
December	0.163	0.116	-	-	0.071	0.030
2016						
January	0.143	0.122	-	-	0.053	0.033
February	0.154	0.122	-	-	0.052	0.031
March	0.186	0.133	-	-	0.075	0.040
April	0.178	0.151	-	-	0.075	0.060
<i>(up to the Latest Practicable Date)</i>						

Notes:

1. Prices of the Shares were adjusted due to the open offer completed in October 2015.
2. Dealings in the 2014 warrants ceased on the Stock Exchange on 23 November 2015.
3. Dealings in the Warrants commenced on the Stock Exchange on 1 December 2015.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

(5) Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy back pursuant to the Buy Back Resolution and in accordance with the Listing Rules, the applicable laws of Hong Kong and the regulations set out in the Articles.

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any securities to the Company or its subsidiaries under the Buy Back Mandate if such Buy Back Mandate is approved by the Shareholders.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell securities to the Company or its subsidiaries, nor have undertaken not to do so in the event that the Buy Back Mandate is approved by the Shareholders.

(6) Effect on the Takeovers Code

If as a result of a Share buy back by the Company, 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, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and the best of knowledge and belief of the Company, the interests in the Shares of the Company are as follows:

Name	Number of shares	Approximate percentage of shareholding existing	Approximate percentage of shareholding if the buy back mandate is exercised in full
Che Weng Kei	508,187,500	8.81%	9.79%
Leung Yuk Kit (<i>note 1</i>)	673,067,500	11.67%	12.97%
Woode Investment Limited (<i>note 2</i>)	1,168,382,916	20.26%	22.52%

Notes:

1. Leung Yuk Kit's interests are held through two wholly-owned companies, namely Good Max Holdings Limited and Kingston International Capital Limited.
2. Woode Investment Limited is 100% owned by Woody Yeung.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

In the event that the Directors shall exercise in full the Buy Back Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Buy Back Mandate. As at the Latest Practicable Date, the Directors have no intention to exercise any of the Buy Back Mandate to such extent as would result in the number of Shares in the hands of public falling below the minimum prescribed percentage of 25% as required by the Listing Rules.

(7) Buy Back made by the Company

The Company has not bought back any securities (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The Company has no intention to buy back securities to such an extent which will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

Details of the Directors proposed to be re-elected at the AGM (the “**Re-elected Directors**”) are as follows:

Chan Tsz Kit, aged 39, was appointed as an independent non-executive Director of the Company in September 2009. He is also the chairman and a member of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee of the Company. Mr. Chan is a Certified Public Accountant in Hong Kong. He has over 10 years of working experience in public accounting and over 5 years of experience in providing professional services to listed companies in the United States. Mr. Chan was a partner in a CPA firm Albert Wong & Co from 2007 to 2010. Now he is the chief financial officer of a company listed on the NASDAQ Exchange in the United States.

Albert Saychuan Cheok, aged 65, was appointed as chairman and independent non-executive Director of the Company in July 2013. He is also the chairman and a member of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company. Mr. Cheok graduated from the University of Adelaide, Australia, with a First Class Honours degree in Economics. He is a Fellow of the CPA Australia and is a banker with over 30 years of experience in banking in the Asia-Pacific region, particularly in Australia, Hong Kong and Malaysia. He was the chairman of Bangkok Bank Berhad in Malaysia for the period from September 1995 to November 2005 and was formerly the Deputy Commissioner of Banking of Hong Kong and an executive director in charge of Banking Supervision at the Hong Kong Monetary Authority. Mr. Cheok is currently a member of the Board of Governors of the Malaysian Institute of Corporate Governance in Malaysia.

Mr. Cheok is the Chairman and an independent non-executive director of AcrossAsia Limited and an independent non-executive director of Hongkong Chinese Limited and China Aircraft Leasing Group Holdings Limited, all of which are listed on the Stock Exchange. He is the independent non-executive Chairman of Auric Pacific Group Limited and Amplefield Limited, both of which are listed on Singapore Exchange Securities Trading Limited (“**SGX**”). He is also the Chairman of Bowsprit Capital Corporation Limited, the manager of First Real Estate Investment Trust which is a healthcare real estate investment trust listed on the SGX and the Chairman of Lippo Malls Indonesia Retail Trust (“**LMIRT**”) Management Limited, the manager of LMIRT which is a real estate investment trust listed on the SGX. Mr Cheok is an independent non-executive director of Adavale Resources Limited, a coal exploration company listed on the Australian Securities Exchange. He was formerly the independent non-executive chairman of Creative Master Bermuda Limited, which was listed on the SGX, from May to September 2011, the vice chairman of Export and Industry Bank, Inc., which is listed on The Philippine Stock Exchange, from February 2006 to April 2012, and an independent non-executive director of Metal Reclamation Berhad, a public listed company in Malaysia, from May 1998 to July 2015.

As at the Latest Practicable Date, Mr. Cheok had 687,500 shares of the Company and 137,500 underlying shares of the Company within the meaning of Part XV of the SFO.

Tsang Ching Man, aged 35, was appointed as an executive Director of the Company in August 2009. She is also the company secretary, the authorised representative and the chief financial officer of the Company. Ms. Tsang obtained a Bachelor of Business Administration (Hons) degree in Accountancy from City University of Hong Kong in 2004. She is a member of the Hong Kong Institute of Certified Public Accountants. Ms. Tsang started her career in July 2004 mainly involved in audit assignment in audit firms.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2015 by the Re-elected Directors are set out in the table below:

Name	Fees <i>HK\$'000</i>	Salaries and allowances <i>HK\$'000</i>	Defined contribution schemes <i>HK\$'000</i>	Share Options <i>HK\$'000</i>	Total <i>HK\$'000</i>
Chan Tsz Kit	100	–	–	–	100
Albert Saychuan Cheok	480	–	–	–	480
Tsang Ching Man	–	1,002	18	–	1,020
	<u>580</u>	<u>1,002</u>	<u>18</u>	<u>–</u>	<u>1,600</u>

Each of Mr. Chan Tsz Kit and Mr. Albert Saychuan Cheok, as the independent non-executive Director, is receiving a director's emolument of HK\$100,000 and HK\$480,000 per year respectively. Ms. Tsang Ching Man, as the executive Director, will not be entitled to any director's emoluments but as the company secretary and chief financial officer of the Company, is receiving from the Company a monthly salary of HK\$71,700 on a 13 month per year basis. She will also be entitled to discretionary year end bonus payment which is determined by reference to her responsibilities, the prevailing market condition and the performance of the Company.

The emoluments to be received in 2016 by the Re-elected Directors will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' duties and responsibilities with the Company and the market rate, and will be reviewed by the Board from time to time.

OTHER INFORMATION

The Re-elected Directors have not entered into any service contract with the Company and is not appointed for a specific term of service with the Company. They are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles.

Save as disclosed herein, the Re-elected Directors do not have any interests in the Shares of the Company within the meaning of Part XV of the SFO, do not hold any position in the Company or any of its subsidiaries nor did they hold any directorship in any public company the securities of which are listed in Hong Kong or overseas in the last three years, do not have any relationship with any other directors, senior management or the substantial or controlling shareholders of the Company, and there is no information to be disclosed pursuant to any of the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



International Standard Resources Holdings Limited **標準資源控股有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1425)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of International Standard Resources Holdings Limited (the “**Company**”) will be held at Meeting Room 638, 6/F., Kowloonbay International Trade and Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong, on Thursday, 2 June 2016 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2015.
2. To re-elect the retiring directors and to authorise the board of directors to fix their respective remuneration.
3. To re-appoint HLM CPA Limited as the auditor of the Company and authorise the board of directors to fix the remuneration.

ORDINARY RESOLUTIONS

4. To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (a) subject to paragraph (c), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power at any time during or after the end of the Relevant Period;

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- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options granted under any share option scheme adopted by the Company; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”),

shall not exceed 20% of the aggregate number of the Shares of the Company in issue at the date of passing 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares (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 any recognised regulatory body or any stock exchange in, Hong Kong or any territory outside Hong Kong).”

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(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its securities, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), be generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the Shares in issue at the date of passing this resolution and the aggregate units of warrants to subscribe for or purchase Shares (or other relevant class of securities) which may be bought back pursuant to such approval shall not exceed 10% of the aggregate units of outstanding warrants (or other relevant class of securities) of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) 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 or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.”

- (C) **“THAT** conditional upon the passing of resolutions 4(A) and 4(B) as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 4(A) as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 4(B) as set out in this notice convening the Meeting of which this resolution forms part, provided that such shall not exceed 10% of the aggregate number of Shares in issue and 10% of the aggregate units of outstanding warrants of the Company as at the date of passing this resolution.”

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5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options to be granted under the Refreshed Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the share option scheme of the Company adopted on 11 November 2014 (the “**Share Option Scheme**”), up to a new 10% limit (the “**Refreshed Scheme Limit**”) be approved provided that:
- (i) the total number of Shares which may be issued upon exercise of options to be granted under the Share Option Scheme on or after the date of the passing of this resolution (the “**Refreshed Date**”), together with all options to be granted under any other share option scheme(s) of the Company on or after the Refreshed Date, must not exceed 10% of the number of Shares in issue as at the Refreshed Date; and
 - (ii) options granted prior to the Refreshed Date under the Share Option Scheme or any other share option scheme(s) of the Company (including, without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Limit, and the Directors be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board
Tsang Ching Man
Company Secretary

Hong Kong, 25 April 2016

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Notes:

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her/it. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the office of the share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the Meeting or adjournment thereof.
3. With reference to resolution 2 set out in this notice, Mr. Chan Tsz Kit, Mr. Albert Saychuan Cheok and Ms. Tsang Ching Man are due to retire at the Meeting and, being eligible, offer themselves for re-election pursuant to Articles 104 and 105 of the Articles of Association. Neither the re-elected Directors have entered into any service contract with the Company. The details of the re-elected Directors are set out in Appendix II of this circular of the Company to the shareholders dated 25 April 2016 (the "**Circular**").
4. With reference to resolutions 4(A) to 4(C) set out in this notice, the Directors wish to state that they have no immediate plans to buy back any existing Shares or to issue any new Shares pursuant to the relevant mandate. An explanatory statement containing further details regarding the general mandate to buy back Shares and warrants as referred to in resolution 4(B) is set out in Appendix I of the Circular.
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.
6. As at the date of this notice, the executive directors of the Company are Mr. Cheng Wai Keung, Mr. Tam Tak Wah and Ms. Tsang Ching Man and the independent non-executive directors of the Company are Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie, Mr. Albert Saychuan Cheok (*Chairman*) and Mr. Wang Li.