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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Welling Holding Limited** (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Welling
WELLING HOLDING LIMITED
威靈控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 382)

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an Annual General Meeting to be held at Lotus Room, 6/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on 16 June 2017 at 11:30 a.m. is set out on pages 17 to 21 of this circular. A form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

5 May 2017

CONTENTS

	Page
Definitions	1
 Letter from the Board	
1. Introduction	4
2. Proposed Issue Mandate, Buy-back Mandate and Extension of Issue Mandate ..	5
3. Proposed Re-election of Directors	6
4. Annual General Meeting	7
5. Responsibility Statement	7
6. Recommendations	7
 Appendix I – Explanatory Statement	 8
 Appendix II – Particulars of Directors for Re-election	 12
 Notice of Annual General Meeting	 17

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Lotus Room, 6/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on 16 June 2017 at 11:30 a.m., the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof, for the purpose of considering and, if thought fit, approving (among other things) the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate and the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company
“associates”	shall have the meaning ascribed to such term from time to time in the Listing Rules
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate to be granted to the Directors to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate
“close associates”	shall have the meaning ascribed to such term from time to time in the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Welling Holding Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 382)
“controlling shareholder(s)”	shall have the meaning ascribed to such term from time to time in the Listing Rules

DEFINITIONS

“core connected person”	shall have the meaning ascribed to such term from time to time in the Listing Rules and “core connected persons” shall be construed accordingly
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate
“Latest Practicable Date”	27 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“Midea”	美的集團股份有限公司 (Midea Group Co., Ltd.*), a company incorporated in the PRC with limited liability (the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000333)) and is the controlling shareholder of the Company holding approximately 68.63% of the issued share capital of the Company as at the Latest Practicable Date
“Midea Group”	Midea and its subsidiaries
“PRC”	People’s Republic of China, but for the purposes of this circular and for geographical reference only (unless otherwise indicated) excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance and “subsidiaries” shall be construed accordingly
“substantial shareholder(s)”	shall have the meaning ascribed to such term from time to time in the Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“%”	per cent

- * The Chinese name of this PRC entity has been translated into English in this circular for reference only. In the event of any discrepancy between the Chinese name of such PRC entity and its respective English translation, the Chinese version shall prevail.

LETTER FROM THE BOARD

Welling
WELLING HOLDING LIMITED
威靈控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 382)

Executive Directors:

Mr. Xiang Weimin (Chairman)
Mr. Zhang Lifeng (Chief Executive Officer)
Ms. Pan Xinling
Mr. Li Li
Mr. Xiao Mingguang
Mr. Li Feide

Registered Office:

Suite 3904, 39/F, Tower 6
The Gateway, Harbour City
9 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

Independent Non-executive Directors:

Mr. Tan Jinsong
Mr. Lam Ming Yung
Ms. Cao Zhoutao

5 May 2017

To the Shareholders

Dear Sir/Madam

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting are in respect of (i) the granting to the Directors of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

2. PROPOSED ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION OF ISSUE MANDATE

At the last annual general meeting of the Company held on 31 May 2016, the Directors were granted general mandates to issue Shares and to buy-back Shares. Such mandates will lapse at the conclusion of the forthcoming Annual General Meeting. It is therefore proposed to renew these general mandates by ordinary resolutions to be passed at the Annual General Meeting.

2.1 Issue Mandate

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the grant of the Issue Mandate to enable the Directors to exercise the power of the Company to issue, allot and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Issue Mandate are set out in the proposed ordinary resolution no. 5 in the notice of Annual General Meeting.

As at the Latest Practicable Date, a total of 2,864,112,822 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 572,822,564 Shares.

2.2 Buy-back Mandate

At the Annual General Meeting, an ordinary resolution will also be proposed for Shareholders to consider and, if thought fit, approve the grant of the Buy-back Mandate to enable the Directors to exercise the power of the Company to buy-back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Buy-back Mandate are set out in the proposed ordinary resolution no. 6 in the notice of Annual General Meeting.

An explanatory statement, as required by the Listing Rules to provide to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

2.3 Extension of the Issue Mandate

In addition, an ordinary resolution will be proposed at the Annual General Meeting for Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate to enable the Directors to issue new Shares during the period up to the next annual general meeting of the Company or such earlier period as stated in such resolution by adding to it the number of Shares bought-back under the Buy-back Mandate. Details of the extension of the Issue Mandate are set out in the proposed ordinary resolution no. 7 in the notice of Annual General Meeting.

The Issue Mandate and the Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Companies Ordinance or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

3. PROPOSED RE-ELECTION OF DIRECTORS

According to Article 88 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. In this regard, Mr. Zhang Lifeng and Mr. Xiao Mingguang will retire as Directors of the Company and, being eligible, offer themselves for re-election at the Annual General Meeting.

According to Article 92 of the Articles of Association, at every annual general meeting of the Company, and notwithstanding any contractual or other terms on which a Director may be appointed or engaged, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that, notwithstanding anything in the Articles of Association, every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In this regard, Mr. Li Feide, Mr. Tan Jinsong and Ms. Cao Zhoutao will retire by rotation as Directors of the Company and, being eligible, offer themselves for re-election at the Annual General Meeting.

Particulars of the above Directors that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 17 to 21 of this circular and a form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will exercise his power under Article 69(a) of the Articles of Association to put each of the resolutions set out in the notice of the Annual General Meeting to be decided by poll.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the results of the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

5. 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.

6. RECOMMENDATIONS

The Directors consider that the proposed grant of the Issue Mandate, Buy-back Mandate and the extension of the Issue Mandate and the proposed re-election of Directors are beneficial to and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of each of the relevant proposed resolutions at the Annual General Meeting.

Yours faithfully
On Behalf of the Board
Welling Holding Limited
Xiang Weimin
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate and should be read in conjunction with the Letter from the Board on pages 4 to 7 of this circular.

1. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 2,864,112,822 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares will be issued or bought-back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 286,411,282 Shares which represents approximately 10% of the total number of Shares in issue as at the Latest Practicable Date.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authorisation from the Shareholders to enable the Directors to exercise the power of the Company to buy-back the Shares on the Stock Exchange.

Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

Buy-backs would be funded entirely from the Company's available cash flow or working capital facilities legally available for the purpose and in accordance with the Company's Articles of Association, the Companies Ordinance and other applicable laws of Hong Kong.

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2016, being the date to which its latest audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such an extent as would have a material adverse effect on the working capital or the gearing position of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Main Board of the Stock Exchange in each of the twelve months preceding the date of this circular were as follows:

Month	Highest Price	Lowest Price
	HK\$	HK\$
2016		
April	1.33	1.17
May	1.37	1.23
June	1.45	1.27
July	1.50	1.31
August	1.51	1.35
September	1.72	1.41
October	1.66	1.50
November	1.58	1.42
December	1.53	1.39
2017		
January	1.65	1.43
February	1.82	1.55
March	1.94	1.66
April (up to the Latest Practicable Date)	1.80	1.62

5. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following are the substantial shareholders of the Company as defined in the Listing Rules:

Name	Capacity	Number of Shares held	Approximate percentage of shareholding (Note 6)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full
Midea Holding (Cayman Islands) Limited (“Midea (Cayman Islands)”) (Note 1)	Beneficial owner	1,901,204,779	66.38%	73.76%
Midea Investment Holding (BVI) Limited (“Midea Holding (BVI)”) (Note 2)	Interests of a controlled corporation	1,901,204,779	66.38%	73.76%
Midea (Note 3)	Interests of controlled corporations	1,965,702,779	68.63%	76.26%
Midea Holding Co., Ltd. (“Midea Holding”) (Note 4)	Interests of controlled corporations	1,965,702,779	68.63%	76.26%
Mr. He Xiangjian (Note 5)	Interests of controlled corporations	1,965,702,779	68.63%	76.26%

Notes:

1. These 1,901,204,779 Shares were registered in the name of and beneficially owned by Midea (Cayman Islands).
2. Midea Holding (BVI) was deemed to be interested in 1,901,204,779 Shares in which Midea Holding (BVI) owns the entire equity interest in Midea (Cayman Islands).
3. There were 64,498,000 Shares registered in the name of and beneficially owned by Midea International Corporation Company Limited (“Midea International”) which is a company wholly-owned by Midea. Midea Holding (BVI) is also wholly-owned by Midea. Accordingly, Midea was deemed to be interested in the aggregate of 1,965,702,779 Shares including 64,498,000 Shares in which Midea International was interested and 1,901,204,779 Shares in which Midea Holding (BVI) was deemed to be interested.

4. The registered capital of Midea is owned as to 34.71% by Midea Holding. Accordingly, Midea Holding was deemed to be interested in the aggregate number of 1,965,702,779 Shares in which Midea was deemed to be interested.
5. The registered capital of Midea Holding is owned as to 94.55% by Mr. He Xiangjian. Accordingly, Mr. He Xiangjian was deemed to be interested in the aggregate number of 1,965,702,779 Shares in which Midea Holding was deemed to be interested.
6. The percentage has been compiled on the basis of 2,864,112,822 Shares in issue as at the Latest Practicable Date.

As disclosed above, Midea (Cayman Islands) together with Midea International beneficially owned 1,965,702,779 Shares, representing approximately 68.63% of the issued Shares as at the Latest Practicable Date. In the event that the Directors would exercise the power in full to buy-back Shares which is proposed to be granted pursuant to the Buy-back Mandate and if there is no other change in the issued Shares, the interests of Midea (Cayman Islands) together with Midea International and their associates in the issued Shares would be increased to approximately 76.26%. Such an increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-back pursuant to the Buy-back Mandate. The Directors will not exercise the Buy-back Mandate that will result in the number of Shares held by the public being reduced to less than 25%.

6. SHARE BUY-BACKS MADE BY THE COMPANY

No Share had been bought-back by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

7. GENERAL

The Board has undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if such Buy-back Mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Company's Shareholders.

The biographical details of the retiring Directors who are eligible for re-election at the Annual General Meeting are set out below:

1. **Mr. Zhang Lifeng**, aged 39, was appointed as an executive Director, the Chief Executive Officer and a member of the Executive Committee of the Company since 24 April 2017. Mr. Zhang joined the Group in January 2017 and is the general manager of the production plants in Shunde. Mr. Zhang was employed by Midea Group in July 2002 and held various middle and senior management positions in Midea Group. He has extensive experience in production and manufacturing, new project development and quality management. Mr. Zhang holds a Bachelor of Mechanical Engineering and Automation Degree from Zhejiang University of Technology and a Master of Business Administration Degree from Nanjing University.

Save as disclosed above, Mr. Zhang did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Zhang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Zhang did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Zhang has entered into a service contract with the Company for a term of three years which is terminable by either party giving one month's written notice or payment in lieu. Mr. Zhang is entitled to an employee salary of RMB45,833 per month and receive compensation or bonus (in the form of cash, shares and/or share options in the Company or other members of the Group) as determined by the Remuneration Committee of the Company, in its absolute discretion, based on the responsibilities and work performance of Mr. Zhang and the performance of the Group, as well as the prevailing market conditions.

Mr. Zhang is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, there is no other information relating to Mr. Zhang that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

2. **Mr. Xiao Mingguang**, aged 47, was appointed as an executive Director and a member of the Executive Committee of the Company since 15 July 2016. He is also a director of certain subsidiaries of the Group. Mr. Xiao joined Midea Group in 2000 and has considerable experience in finance, audit and overall management of supply chain and operations. Mr. Xiao is a financial controller of Midea Group Co., Ltd. and a director of Wuxi Little Swan Co., Ltd. (both companies are listed on the Shenzhen Stock Exchange), and a finance director of Midea Group. Mr. Xiao holds an Executive Master of Business Administration Degree (EMBA) from Peking University.

Save as disclosed above, Mr. Xiao did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Xiao does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Xiao did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Xiao has entered into a service contract with the Company for a term of three years which is terminable by either party giving one month's written notice or payment in lieu. Mr. Xiao did not receive any director's emoluments for the year ended 31 December 2016. Any director's emoluments to be paid to Mr. Xiao in the future shall be determined by the Remuneration Committee of the Company based on the responsibilities and work performance of Mr. Xiao and the performance of the Group, as well as the prevailing market conditions and will be disclosed in due course.

Mr. Xiao is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, there is no other information relating to Mr. Xiao that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

3. **Mr. Li Feide**, aged 40, was appointed as an executive Director and a member of the Executive Committee of the Company since 12 December 2012. He is also a director of certain subsidiaries of the Group. Mr. Li joined Midea Group in July 1999. Mr. Li is a director, vice-president and corporate operation director of Midea Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange). Mr. Li holds a Bachelor of Mechanical Engineering and Automation Degree and a Bachelor of Economics Degree from Huazhong University of Science and Technology and an Executive Master of Business Administration Degree (EMBA) from the Sun Yat-sen University.

Save as disclosed above, Mr. Li did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Li did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Li has entered into a service contract with the Company for a term of three years which is terminable by either party giving one month's written notice or payment in lieu. Mr. Li did not receive any director's emoluments for the year ended 31 December 2016. Any director's emoluments to be paid to Mr. Li in the future shall be determined by the Remuneration Committee of the Company based on the responsibilities and work performance of Mr. Li and the performance of the Group, as well as the prevailing market conditions and will be disclosed in due course.

Mr. Li is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, there is no other information relating to Mr. Li that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

4. **Mr. Tan Jinsong**, aged 52, was appointed as an independent non-executive Director of the Company since 1 August 2009. Mr. Tan is the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Company. He was approved as a PRC registered accountant in June 1995 and has become a non-practicing member of the Guangdong Provincial Institute of Certified Public Accountants since January 2003. He possesses over 31 years of experience in the profession of accounting and financial management. Mr. Tan is currently a professor of the School of Management of Sun Yat-sen University and was the head of Department of the Faculty of Accountancy and the vice dean of the School of Management of Sun Yat-sen University.

Mr. Tan is an independent director of Guangzhou Hengyun Enterprises Holding Ltd. and Shanghai RAAS Blood Products Co., Ltd. (both companies are listed on the Shenzhen Stock Exchange), Poly Real Estate Group Co., Ltd. and Huafa Industrial Co., Ltd. Zhuhai (both companies are listed on the Shanghai Stock Exchange) and China Southern Airlines Company Limited (a company listed on the Shanghai Stock Exchange, the Stock Exchange of Hong Kong and the New York Stock Exchange).

Mr. Tan was an independent director of a number of PRC listed companies, including Yihua Real Estate Co., Ltd. and Sundiro Holding Co., Ltd., (both companies are listed on the Shenzhen Stock Exchange) and Grandhope Biotech Co., Ltd. (a company listed on the ChiNext of the Shenzhen Stock Exchange).

Save as disclosed above, Mr. Tan did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Tan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tan did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Tan has entered into a letter of appointment with the Company for a term commencing on 31 May 2016 and ending on the date of the Annual General Meeting. Mr. Tan received a Director's fee of HK\$180,000 for the year ended 31 December 2016. The Director's fee of Mr. Tan is subject to annual review and recommendation by the Remuneration Committee of the Company and determined and approved by the Board with reference to the responsibilities taken on by Mr. Tan and the time commitment required to fulfill his role.

Mr. Tan is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, there is no other information relating to Mr. Tan that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

5. **Ms. Cao Zhoutao**, aged 45, was appointed as an independent non-executive Director of the Company since 21 October 2013. Ms. Cao is the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. She is an associate professor of School of Business Administration of South China University of Technology. She has extensive experience in human resources, organisation behavior, financial management and accounting. Ms. Cao holds a Bachelor of Engineering Degree in Management Engineering from Chongqing Industrial Management School, a Master of Engineering Degree in Management Engineering and a Doctor of Management Degree in Management Science and Engineering from South China University of Technology. She is a certified public accountant in PRC.

Ms. Cao is a director of Vtron Group Co., Ltd. (formerly known as Vtron Technologies Ltd., which is a company listed on the Shenzhen Stock Exchange) and an independent director of Youmi Technologies Co., Ltd. (a company listed on the National Equities Exchange and Quotations System (also known as the New Third Board) of China).

Ms. Cao was an independent director of Guangzhou Zhujiang Brewery Co., Ltd. (a company listed on the Shenzhen Stock Exchange).

Save as disclosed above, Ms. Cao did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Ms. Cao does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Cao did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Ms. Cao has entered into a letter of appointment with the Company for a term commencing on 31 May 2016 and ending on the date of the Annual General Meeting. Ms. Cao received a Director's fee of HK\$180,000 for the year ended 31 December 2016. The Director's fee of Ms. Cao is subject to annual review and recommendation by the Remuneration Committee of the Company and determined and approved by the Board with reference to the responsibilities taken on by Ms. Cao and the time commitment required to fulfill her role.

Ms. Cao is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Articles of Association.

Save as disclosed above, there is no other information relating to Ms. Cao that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Welling

WELLING HOLDING LIMITED

威靈控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 382)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Welling Holding Limited (the “Company”) will be held at Lotus Room, 6/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on 16 June 2017 at 11:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements and the reports of the Directors and the Auditor for the year ended 31 December 2016.
2. To declare a final dividend for the year ended 31 December 2016.
3.
 - (a) To re-elect Mr. Zhang Lifeng as an executive Director of the Company.
 - (b) To re-elect Mr. Xiao Mingguang as an executive Director of the Company.
 - (c) To re-elect Mr. Li Feide as an executive Director of the Company.
 - (d) To re-elect Mr. Tan Jinsong as an independent non-executive Director of the Company.
 - (e) To re-elect Ms. Cao Zhoutao as an independent non-executive Director of the Company.
 - (f) To authorise the Board of Directors of the Company to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the Company’s Auditor and authorise the Board of Directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT** there be granted to the Directors of the Company an unconditional general mandate to allot, issue and deal with additional shares of the Company (“Share(s)”) and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend scheme 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; and (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing of this resolution and the said approval 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares open for a period fixed by the Directors of the Company made to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong.”

6. “**THAT** there be granted to the Directors of the Company an unconditional general mandate to buy-back Shares, and **THAT** the exercise by the Directors of the Company of all powers of the Company to buy-back Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below);
- (b) such mandate shall authorise the Directors of the Company to procure the Company to buy-back Shares at such prices as the Directors of the Company may at their discretion determine;
- (c) the total number of Shares bought-back or agreed to be bought-back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT**, conditional upon the passing of resolutions numbered 5 and 6 above, the total number of Shares which are bought-back by the Company pursuant to and in accordance with resolution numbered 6 above shall be added to the total number of Shares which may be allotted or agreed, conditionally or unconditionally, to be allotted by the Directors of the Company pursuant to and in accordance with resolution numbered 5 above.”

By order of the Board
Welling Holding Limited
Cheung Wai Yu
Company Secretary

Hong Kong, 5 May 2017

Notes:

1. A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on behalf of him/her. A proxy need not be a shareholder of the Company.
2. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the above meeting or any adjourned meeting.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or poll concerned. The instrument of proxy shall be valid as well for any adjournment of the above meeting.
4. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

5. For the purpose of ascertaining the shareholders' rights of attending and voting at the meeting, the register of members of the Company will be closed from 13 June 2017 to 16 June 2017, both days inclusive, during which period no transfer of shares shall be effected. In order to be entitled to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 12 June 2017.
6. For the purpose of determining the identity of shareholders who are entitled to the proposed final dividend, the register of members of the Company will be closed from 23 June 2017 to 26 June 2017, both days inclusive, during which period no transfer of shares shall be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 22 June 2017.

As at the date of this notice, the Board of Directors of the Company comprises six executive Directors, Mr. Xiang Weimin (Chairman), Mr. Zhang Lifeng (Chief Executive Officer), Ms. Pan Xinling, Mr. Li Li, Mr. Xiao Mingguang and Mr. Li Feide, and three independent non-executive Directors, Mr. Tan Jinsong, Mr. Lam Ming Yung and Ms. Cao Zhoutao.