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BELLE INTERNATIONAL HOLDINGS LIMITED

百麗國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1880)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Belle International Holdings Limited (the “**Company**”) will be held at Crystal Ballroom, Basement 3, Holiday Inn Golden Mile Hong Kong, 50 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 26 July 2017 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditor of the Company for the year ended 28 February 2017.
2. To declare final dividend for the year ended 28 February 2017.
3. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorise the board of directors of the Company to fix the auditor’s remuneration.
4. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Sheng Fang as an executive director;
 - (ii) Ms. Hu Xiaoling as a non-executive director; and
 - (iii) Mr. Gao Yu as an independent non-executive director.
- (b) To authorise the board of directors of the Company to fix the directors’ remuneration.

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

5. **“THAT:**

- (a) subject to paragraph (c) below and subject to and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, where applicable, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities which may be issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of any option granted under any share option scheme or similar arrangement adopted by the Company; or (iv) an issue of shares in lieu of the whole or part of a dividend on shares pursuant to any scrip dividend or other similar arrangement implemented in accordance with the articles of association of the Company; or (v) pursuant to a specific authority granted by the shareholders of the Company, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution; and

(d) for the purpose of this resolution,

“**Relevant Period**” means the period from the time of passing of this resolution until 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

6. “**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to repurchase or otherwise acquire shares in the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so repurchased or otherwise acquired shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as defined in paragraph (c) below) to repurchase its shares at a price determined by the Directors; and

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the time of passing of this resolution until 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT**, conditional upon the passing of resolutions numbered 5 and numbered 6 set out in the notice convening this meeting, the aggregate nominal amount of the shares in the Company which are repurchased or otherwise acquired by the Company pursuant to resolution numbered 6 shall be added to the aggregate nominal amount of the shares which may be issued pursuant to resolution numbered 5.”

By order of the Board
BELLE INTERNATIONAL HOLDINGS LIMITED
SHENG Baijiao
CEO & Executive Director

Hong Kong, 21 June 2017

Registered office:

P.O. Box 31119, Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal place of business in Hong Kong:

9/F, Belle Tower
918 Cheung Sha Wan Road
Cheung Sha Wan
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.

2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, 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 fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the meeting or any adjourned meeting should he so wish.
3. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. Shareholders whose names appear on the register of members of the Company on Wednesday, 26 July 2017 are entitled to attend and vote at the Annual General Meeting. The register of members of the Company will be closed from Friday, 21 July 2017 to Wednesday, 26 July 2017, both days inclusive, and during such period no share transfer will be registered. In order to qualify to attend and vote at the meeting convened by the above notice, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 20 July 2017. Reference is made to the Company's announcement dated 28 April 2017 in relation to the privatisation of the Company by way of a scheme of arrangement (the "Scheme"). If the Scheme becomes effective before the holding of the annual general meeting, all the shares held by the Scheme Shareholders (as defined in the above mentioned announcement) will be cancelled by operation of the Scheme and as a matter of Cayman Islands law and such Scheme Shareholders will no longer constitute registered shareholders on the register of members of the Company. Accordingly, none of the Scheme Shareholders will be eligible to attend and vote at the Annual General Meeting.
5. The final dividend will be payable to the shareholders whose names appear on the register of members of the Company on Friday, 4 August 2017. For the purpose of ascertaining shareholder's eligibility for the final dividend, the register of members of the Company will be closed from Wednesday, 2 August 2017 to Friday, 4 August 2017, both days inclusive. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 1 August 2017.
6. Concerning item 4 above, in accordance with article 87 of the Company's articles of association, Mr. Sheng Fang (an Executive Director), Ms. Hu Xiaoling (a Non-executive Director) and Mr. Gao Yu (an Independent Non-executive Director) shall retire from office by rotation at the meeting. Mr. Sheng Fang, Ms. Hu Xiaoling and Mr. Gao Yu, being eligible, offer themselves for re-election as Directors at this meeting.

7. Concerning item 5 above, the approval is being sought from members for a general mandate to authorise allotment of shares, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to 10% of the issued share capital of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company.
8. Concerning item 6 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to 10% of the issued share capital of the Company.
9. Concerning item 7 above, the approval is being sought from members to extend the general mandate to allot shares by adding the repurchased securities to the 10% general mandate.
10. The translation into Chinese language of the notice is for reference only. In case of any discrepancies, the English version shall prevail.
11. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Executive Directors of the Company are Mr. Sheng Baijiao, Mr. Tang King Loy, Mr. Sheng Fang and Mr. Yu Wu, the Non-executive Directors are Mr. Tang Yiu, Mr. Tang Wai Lam and Ms. Hu Xiaoling, and the Independent Non-executive Directors are Mr. Ho Kwok Wah, George, Mr. Chan Yu Ling, Abraham, Dr. Xue Qiuzhi and Mr. Gao Yu.