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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Fresh Express Delivery Holdings Group Co., Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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### **FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD** **鮮馳達控股集團有限公司** *(Incorporated in the Cayman Islands with limited liability)* **(Stock Code : 1175)**

### **PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME; AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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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.

A letter from the Board is set out on pages 3 to 7 of this circular. A notice convening the EGM to be held on Tuesday, 16 January 2018 at 3:00 p.m. at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Hong Kong set out on pages 8 to 10 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.freshexpressdelivery.com](http://www.freshexpressdelivery.com).

In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and thereafter deposited, together with a power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, at the Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but, in any event, not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish. In such instance, the form of proxy shall be deemed to be revoked.

29 December 2017

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## DEFINITIONS

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

“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Fresh Express Delivery Holdings Group Co., Ltd, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange (Stock Code: 1175)
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 16 January 2018 at 3:00 p.m., notice of which is set out on pages 8 to 10 of this circular, or any adjournment thereof
“EGM Notice”	the notice dated 29 December 2017 convening the EGM set out on pages 8 to 10 of this circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 December 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit so that the Company may grant new options to subscribe for new Shares representing in aggregate up to 10% of its issued share capital as at the date of the EGM
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group which shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme, which may be refreshed pursuant to the rules of the Share Option Scheme but shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 30 May 2016
“Share Registrar”	Computershare Hong Kong Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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**鮮馳達**

FRESH EXPRESS DELIVERY  
HOLDINGS GROUP CO., LTD.

### **FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD**

**鮮馳達控股集團有限公司**

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

**(Stock Code : 1175)**

*Board of Directors:*

*Executive Directors*

Mr. Pan Junfeng (*Chairman*)

Mr. Tang Dacong

*Non-executive Director*

Mr. Wen Cyrus Jun-ming

*Independent Non-Executive Directors*

Dr. Leung Hoi Ming

Mr. Mak Ka Wing, Patrick

Mr. Sung Wing Sum

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal*

*place of business in Hong Kong:*

Unit D, 12/F.,

Seabright Plaza,

9-23 Shell Street,

North Point,

Hong Kong

29 December 2017

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME;**

**AND**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **1. INTRODUCTION**

The Board is pleased to inform you that the EGM is scheduled to be held at 3:00 p.m., on Tuesday, 16 January 2018 at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Hong Kong.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information in relation to the Proposed Refreshment and the relevant resolution to be proposed at the EGM.

### **2. PROPOSED REFRESHMENT**

#### **A. Background of the Scheme Mandate Limit and Reason for the Proposed Refreshment**

The Share Option Scheme was approved and adopted by the Shareholders at the Shareholders' meeting held on 30 May 2016. As at the Latest Practicable Date, the Scheme Mandate Limit of the Share Option Scheme is 64,359,718 Shares, representing approximately 10% of the Shares in issue as at the date of adopting the Share Option Scheme and representing approximately 3.95% of the Shares in issue as at the Latest Practicable Date. No refreshment of the Scheme Mandate Limit has been previously sought by the Company under the Share Option Scheme. Apart from the Share Option Scheme, there is no other share option scheme or other scheme outstanding or adopted by the Company as at the Latest Practicable Date.

#### **B. Rules of the Share Option Scheme on Scheme Mandate Limit**

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the Scheme Mandate Limit, i.e. the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Group, shall not exceed 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme.

The Company may at any time as the Board may think fit seek approval from the Shareholders to refresh the Scheme Mandate Limit, save that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company shall not exceed 10% of the Shares in issue as at the date of approval by the Shareholders in general meeting where the Scheme Mandate Limit is refreshed. Options previously granted under the Share Option Scheme and any other schemes of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

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## LETTER FROM THE BOARD

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The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other options granted and yet to be exercised under any other scheme shall not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme and any other share option scheme of the Company if this will result in such 30% limit being exceeded.

### **C. Proposed Refreshment**

If the Proposed Refreshment is approved at the EGM, based on the 1,629,987,188 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the EGM, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme will be 162,998,718 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

Since the adoption of Share Option Scheme, the Company granted an aggregate of 64,300,000 share options, of which (i) 45,400,000 share options had been exercised by the relevant grantees, (ii) 0 share options had been cancelled, and (iii) 0 share options had been lapsed in accordance with the Share Option Scheme. As at the Latest Practicable Date, there were 18,900,000 outstanding share options, represented approximately 1.16% of the total number of Shares in issue as at the Latest Practicable Date, granted and remaining unexercised under the Share Option Scheme since the adoption of the Share Option Scheme.

Excluding those share options which had lapsed in accordance with the terms of the Share Option Scheme, the balance of number of Shares in respect of which share options may be granted under the Share Option Scheme was 359,718 as at the Latest Practicable Date. As the number of Shares in issue has increased substantially since the adoption of the Share Option Scheme, the aforesaid balance represented approximately 0.02% of the total number of Shares in issue as at the Latest Practicable Date, which amounted to 1,629,987,188 Shares.

The Board considers that it is in the interests of the Company and the Shareholders as a whole to refresh the Scheme Mandate Limit to the 10% of the total Shares in issue of the Company provided under Chapter 17 of the Listing Rules in order to provide the Company with greater flexibility in granting share options to eligible persons under the Share Option Scheme as incentives to rewarding their contribution to the Company.

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## LETTER FROM THE BOARD

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On the basis of 1,629,987,188 Shares in issue and there were 18,900,000 outstanding share options granted under the Share Option Scheme since the adoption of the Share Option Scheme and up to the Latest Practicable Date, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Proposed Refreshment (i.e. 162,998,718 Shares), assuming no outstanding share options are exercised before the EGM, and 164,888,718 shares assuming all outstanding share options are exercised before the EGM, representing approximately 10% of the Shares in issue at the Latest Practicable Date and is within the limit representing 30% of the Shares in issue from time to time as required under Share Option Scheme and Chapter 17 of the Listing Rules.

### **D. Conditions of the Proposed Refreshment**

The Proposed Refreshment is conditional upon:

- (a) the Shareholders passing the relevant resolution at the EGM to approve the Proposed Refreshment; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of share options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

### **E. Application for listing**

Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, up to 162,998,718 Shares, which may be issued pursuant to the exercise of the options granted under the Proposed Refreshment.

## **3. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the EGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, as far as the Directors are aware, no Shareholder has a material interest in the Proposed Refreshment. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.



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## LETTER FROM THE BOARD

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### 4. THE EGM

The EGM will be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 16 January 2018 at 3:00 p.m.

The EGM Notice is set out on pages 8 to 10 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.freshexpressdelivery.com](http://www.freshexpressdelivery.com).

In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and thereafter deposited, together with a power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, at the Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but, in any event, not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish. In such instance, the form of proxy shall be deemed to be revoked.

### 5. RECOMMENDATIONS

The Board believes that the Proposed Refreshment is in the best interests of the Company and the Shareholders as a whole and recommends that the Shareholders vote in favour of the proposed resolution at the EGM.

Shareholders are requested to refer to the notice of the EGM set out on pages 8 to 10 of this circular for details of the ordinary resolution.

### 6. FURTHER INFORMATION

This circular is in English and Chinese. In the case of any inconsistency, the English version shall prevail.

By the order of the Board of  
**FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD**  
**Pan Junfeng**  
*Chairman and Executive Officer*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**鲜驰达**

FRESH EXPRESS DELIVERY  
HOLDINGS GROUP CO., LTD.

**FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD**

**鮮馳達控股集團有限公司**

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

**(Stock Code : 1175)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Fresh Express Delivery Holdings Group Co., Ltd (the “**Company**”) will be held at Hong Kong General Chamber of Commerce, Theatre A, 22/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 16 January 2018 at 3:00 p.m. for the following purpose:

1. To consider and, if thought fit, pass with or without modification, the following resolution as ordinary resolution:

“**THAT** subject to and conditional upon the Stock Exchange granting listing of, and permission to deal in, the shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) representing 10 per cent of the total number of Shares in issue as at the date of passing of this resolution (the “**Refreshed Scheme Mandate Limit**”) which fall to be issued pursuant to the exercise of options that may be granted under the share option scheme adopted by the Company on 30 May 2016 (the “**Share Option Scheme**”), the refreshment of the existing 10% scheme limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that the total number of Shares which may be allotted or issued pursuant to the grant or exercise of options under the Share Option Scheme and any other share option schemes of the Company (excluding options previously granted,

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed the Refreshed Scheme Mandate Limit and the directors of the Company be and are hereby authorized to grant options under the Share Option Scheme up to the Refreshed Scheme Mandate Limit, to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options granted under the Share Option Scheme up to the Refreshed Scheme Mandate Limit and to do such acts and execute such documents for or incidental to such purpose.”

By the order of the Board

**FRESH EXPRESS DELIVERY HOLDINGS GROUP CO., LTD**

**Pan Junfeng**

*Chairman and Executive Officer*

Hong Kong, 29 December 2017

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Unit D, 12/F.,

Seabright Plaza,

9-23 Shell Street,

North Point,

Hong Kong

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person or persons as it thinks fit to act as its corporate representative or representatives provided that if more than one person is so authorised, the authority shall specify the number and class of shares held by the relevant member in respect of which each such person is authorised to act as corporate representative.
2. A form of proxy for use in connection with the EGM is enclosed with the circular of the Company dated 29 December 2017. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and thereafter deposited, together with a power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but, in any event, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM or any adjournment thereof. In such instance, the form of proxy shall be deemed to be revoked. Such form of proxy and the circular are also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.freshexpressdelivery.com](http://www.freshexpressdelivery.com).
3. Where there are joint registered holders of any share(s) of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint registered holders are present at the EGM personally or by proxy, then one of the registered holders so present whose name stands first on the register of members of the Company in respect of such share(s), or his proxy, shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect thereof.
4. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Therefore, the Chairman of the EGM will demand that the resolution will be voted by way of poll at the EGM pursuant to Article 66(a) of the Articles.
5. The Chinese version of the notice is for reference only. Should there be any discrepancies, the English version will prevail.

*The Board comprises Mr Pan Junfeng and Mr Tang Dacong as executive Directors; Mr Wen Cyrus Jun-ming as non-executive Director; and Dr Leung Hoi Ming, Mr Mak Ka Wing, Patrick and Mr Sung Wing Sum as independent non-executive Directors.*