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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 adviser.

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(s) or the transferee(s) 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: 1487)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
PROPOSED RE-ELECTION OF RETIRING 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 639, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong on Wednesday, 6 June 2018 at 11:00 a.m. is set out on page 14 to 17 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, but 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.

27 April 2018

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	3
Proposed Grant of General Mandates to Issue and Buy Back Securities	4
Proposed Re-election of Retiring Directors	5
Annual General Meeting	5
Recommendation	6
Closure of Register of Members	6
Responsibility Statement	6
Language	6
 APPENDIX I – EXPLANATORY STATEMENT ON BUY BACK MANDATE	 7
 APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED	 11
 NOTICE OF ANNUAL GENERAL MEETING	 14

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 639, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong, on Wednesday, 6 June 2018 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 in issue and 10% of the aggregate units of outstanding Warrants as at the date of passing of the relevant resolution
“close associate(s)”	has the meaning as defined in the Listing Rules
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	International Standard Resources Holdings Limited 標準資源控股有限公司, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning as defined in the Listing Rules
“Convertible Notes”	the convertible note(s) due 31 December 2018 issued under the convertible notes restructuring agreement dated 5 February 2015 entered into between the Company and the noteholder
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy Back Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	20 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“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
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“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 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 and Share Buy-backs approved by the Securities and Futures Commission
“Warrants(s)”	warrant(s) issued by the Company on 11 May 2017 to subscribe for new Share(s) at an initial subscription price of HK\$0.093 per new Share, subject to adjustment
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent

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: 1487)

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

27 April 2018

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 RE-ELECTION OF RETIRING 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 and re-election of retiring 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 7 June 2017, ordinary resolutions were passed granting general mandates to the Directors to allot, issue and deal with 958,158,684 new Shares, being 20% of the aggregate number of Shares in issue as at 7 June 2017 and to buy back securities of the Company up to 10% of the aggregate number of Shares in issue and 10% of the aggregate units of outstanding Warrants 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 to the Share Issue Mandate the aggregate number of securities bought back by the Company under the Buy Back Mandate, subject to a maximum of 10% of the aggregate number of Shares 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 4,790,823,423 Shares in issue.

Subject to the passing of the Ordinary Resolutions 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 (i) to allot, issue and deal with a maximum of 958,164,684 Shares (being 20% of the aggregate number of Shares in issue as at the Latest Practicable Date) under the Share Issue Mandate; and (ii) to buy back a maximum of 479,082,342 Shares and a maximum of 95,812,868 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) under the Buy Back Mandate.

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 RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Cheng Wai Keung, Mr. Tam Tak Wah, Ms. Tsang Ching Man, Mr. Albert Saychuan Cheok (*Chairman*), Mr. Chan Tsz Kit, Mr. Chan Yim Por Bonnie and Mr. Wang Li.

Pursuant to articles 104 and 105 of the Articles, Mr. Chan Tsz Kit, Mr. Cheng Wai Keung, Mr. Albert Saychuan Cheok and Mr. Tam Tak Wah 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 biographical details of the aforesaid Directors proposed to be re-elected at the AGM are set out in the Appendix II of this circular.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the independent non-executive directors ("INEDs"). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of his independence.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 14 to 17 of this circular. At the AGM, Ordinary Resolutions will be proposed to approve, among other matters, the granting of the Share Issue Mandate, the granting of the Buy Back Mandate, the granting of the General Extension Mandate and the re-election of retiring Directors.

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, but 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.

In accordance with Rule 13.39 of the Listing Rules, all votes of the Shareholders at the AGM shall be conducted by way of poll and the results of the AGM will be announced by the Company in compliance with the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed grant of the Share Issue Mandate, the Buy Back Mandate, the General Extension Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders.

The Directors believe that an exercise of the Share Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Buy Back Mandate 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 exercised when the Directors believe that such buy back of Shares will benefit the Company and the Shareholders. An exercise of the Buy Back Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors, however, do not intend to make any buy back in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of member of the Company for the AGM will be closed from Thursday, 31 May 2018 to Wednesday, 6 June 2018, both dates inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 30 May 2018.

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, information 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.

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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) Listing Rules for Buy Back of Shares

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed buy back of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

(2) Share Capital

As at the Latest Practicable Date, the share capital of the Company comprised 4,790,823,423 Shares in issue and 958,128,681 units of outstanding Warrants carrying the rights to subscribe up to a maximum aggregate amount of HK\$89,105,967.33 for 958,128,681 new Shares at the subscription price of HK\$0.093 per Share on or before 10 May 2018.

Subject to the passing of the resolution granting the Buy Back Mandate 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 to buy back a maximum of 479,082,342 Shares and a maximum of 95,812,868 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) 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.

(3) 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.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

(4) 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.

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 2017. 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.

(5) 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		Warrants (Note 1)	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2017				
April	0.091	0.080	–	–
May	0.083	0.074	0.018	0.010
June	0.091	0.063	0.024	0.011
July	0.076	0.064	0.017	0.012
August	0.077	0.061	0.019	0.011
September	0.070	0.059	0.016	0.011
October	0.063	0.045	0.013	0.010
November	0.066	0.040	0.013	0.010
December	0.044	0.035	0.010	0.010
2018				
January	0.053	0.036	0.010	0.010
February	0.041	0.034	0.010	0.010
March	0.052	0.038	0.010	0.010
April (<i>up to the Latest Practicable Date</i>)	0.042	0.035	0.010	0.010

Note:

1. Dealings in the Warrants commenced on the Stock Exchange on 11 May 2017.

(6) 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 Mandate 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, information and belief having made all reasonable enquiries, any of their close associates 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 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.

(7) 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.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

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

Name	Number of Shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Buy Back Mandate is exercised in full <i>(assuming no new Shares are allotted and issued after the Latest Practicable Date and before the date of the AGM)</i>
Che Weng Kei <i>(Note 1)</i>	982,956,250	20.52%	22.80%
Good Max Holdings Limited <i>(Note 2)</i>	314,708,750	6.57%	7.30%
Leung Yuk Kit <i>(Note 2)</i>	314,708,750	6.57%	7.30%
Styland Holdings Limited <i>(Note 3)</i>	563,187,440	11.76%	13.06%
Styland (International) Limited <i>(Note 3)</i>	346,609,940	7.23%	8.04%

Notes:

1. Included 876,081,250 Shares held by Che Weng Kei through a wholly-owned company, namely Fully Interest Limited.
2. Good Max Holdings Limited is wholly-owned by Leung Yuk Kit. Accordingly, Leung Yuk Kit is deemed to be interested in the Shares held by Good Max Holdings Limited.
3. Included 346,609,940 Shares held through its wholly-owned subsidiary, namely Styland (International) Limited; and 216,577,500 Shares held through its non-wholly-owned subsidiary, Brighten Management Limited.

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.

(8) 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 42, 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 15 years of working experience in public accounting. Mr. Chan was the chief financial officer of a company listed on the NASDAQ Exchange in the United States of America during the period from October 2010 to May 2016. He is currently the chief financial officer of another company listed on the NASDAQ Exchange in the United States of America.

CHENG Wai Keung, aged 52, was appointed as an executive director of the Company in November 2010. He obtained a bachelor’s degree in business administration from Hong Kong Baptist University in the early 1990’s. Mr. Cheng has over 20 years of experience in Hong Kong financial market. He has extensive experience in investment and securities dealing and held senior positions in sales and marketing of various financial institutions in Hong Kong. Mr. Cheng has been appointed as the public relations manager of the Company since May 2010. He was an executive director of Grand Peace Group Holdings Limited, the securities of which are listed on the GEM Board of the Stock Exchange, for the periods from 23 August 2013 to 4 August 2016 and from 18 November 2016 to 16 March 2018.

Albert Saychuan CHEOK, aged 67, 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 40 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 an independent non-executive director of China Aircraft Leasing Group Holdings Limited, the securities of which are listed on the Stock Exchange. He is also the independent non-executive chairman of Amplefield Limited which is listed on Singapore Exchange Securities Trading Limited (“**SGX**”) and the non-executive Chairman of 5G Networks Limited which is listed on the Australian Securities Exchange. Mr. Cheok was formerly the chairman and an independent non-executive director of AcrossAsia Limited, which was listed on the Stock Exchange, from February 2006 to August 2016, and the independent non-executive director of Hongkong Chinese Limited, which is listed on the Stock Exchange, from January 2002 to December 2017, the independent non-executive chairman of Creative Master Bermuda Limited, which is listed on the SGX, from May to September 2011, 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, from May 2006 to April 2017, of Lippo Malls Indonesia Retail Trust (“**LMIRT**”) Management Limited, the manager of LMIRT which is a real estate investment trust listed on the SGX, from July 2010 to September 2017, and of Auric Pacific Group Limited, which was listed on the SGX, from July 2002 to April 2017. He was also an independent non-executive director of Adavale Resources Limited, a coal exploration company listed on the Australian Securities Exchange, from December 2012 to April 2017, 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 618,750 shares of the Company and 123,750 underlying shares of the Company within the meaning of Part XV of the SFO.

TAM Tak Wah, aged 52, was appointed as an executive director and the corporate development director of the Company in September 2009. Mr. Tam is also the authorised representative of the Company. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. He is appointed to membership of Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants. Mr. Tam has over 25 years of experience in accounting, corporate finance and corporate development. He is currently an independent non-executive director of Future World Financial Holdings Limited and is a non-executive director of Kingbo Strike Limited, both companies are listed on the main board of the Stock Exchange. He was an independent non-executive director of Tech Pro Technology Development Limited during the period from 7 January 2011 to 17 March 2017 and an executive director of Skyway Securities Group Limited (now known as CMBC Capital Holdings Limited) during the period from 20 July 2015 to 22 November 2016, all of these companies are listed on the main board of the Stock Exchange.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2017 by the Re-elected Directors are set out in the table below:

Name	Defined				Total
	Fees	Salaries and allowances	contribution schemes	Share options	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Chan Tsz Kit	100	–	–	–	100
Cheng Wai Keung	–	300	14	–	314
Albert Saychuan Cheok	480	–	–	–	480
Tam Tak Wah	–	726	18	–	744
	<u>580</u>	<u>1,026</u>	<u>32</u>	<u>–</u>	<u>1,638</u>

Each of Mr. Chan Tsz Kit and Mr. Albert Saychuan Cheok, as the independent non-executive Director, is receiving director's emolument of HK\$100,000 and HK\$480,000 per year respectively. Meanwhile, Mr. Cheng Wai Keung and Mr. Tam Tak Wah, as the executive Director, will not be entitled to any director's emoluments but will be entitled to discretionary year end bonus which is determined by reference to their responsibilities, the prevailing market condition and the performance of the Company. Mr. Cheng Wai Keung, as the public relations manager of the Company, is receiving from the Company a monthly salary of HK\$23,000 on a 12 month per year basis and Mr. Tam Tak Wah, as the corporate development director of the Company, is receiving from the Company a monthly salary of HK\$51,700 on a 13 month per year basis.

The emoluments to be received in 2018 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: 1487)

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 639, 6/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong, on Wednesday, 6 June 2018 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 2017.
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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 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).”

NOTICE OF ANNUAL GENERAL MEETING

(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 as 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 passing 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.”

NOTICE OF ANNUAL GENERAL MEETING

- (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.”

By Order of the Board
International Standard Resources Holdings Limited
Tsang Ching Man
Company Secretary

Hong Kong, 27 April 2018

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. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notorially certified copy thereof, must be deposited at 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 any adjournment thereof.
3. With reference to resolution 2 set out in this notice, Mr. Chan Tsz Kit, Mr. Cheng Wai Keung, Mr. Albert Saychuan Cheok and Mr. Tam Tak Wah 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. The re-elected Directors have not 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 27 April 2018 (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 the 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 hereof, 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.