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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China First Chemical Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

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

A notice convening the Annual General Meeting of China First Chemical Holdings Limited to be held at The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Monday, 25 June 2018 at 10:00 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.cfc2121.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Saturday, 23 June 2018 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

3 May 2018

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Monday, 25 June 2018 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 15 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China First Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 13 to 14 of this circular
“Latest Practicable Date”	18 April 2018, 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 Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of PRC and Taiwan

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 12 to 13 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time



CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

Executive Directors:

Mr. Chen Hong *(President and Chief executive officer)*
Ms. Miao Fei *(Vice president)*
Mr. Lam Wai Wah

Registered Office:

P.O. Box 309,
Ugland House Grand Cayman,
KY1-1104 Cayman Islands

Non-executive Director:

Mr. Liem Djiang Hwa *(Chairman)*

Head Office:

19A, Ping An Building,
No. 88 Wu Yi Zhong Road,
Fuzhou City,
Fujian Province, PRC

Independent Non-executive Directors:

Dr. Wang Xin
Dr. Lin Zhang
Dr. He Peipei

*Principal Place of Business
in Hong Kong:*

Level 54, Hopewell Centre,
183 Queen's Road East, Hong Kong

3 May 2018

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate to buy back Shares and to issue Shares respectively.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Ms. Miao Fei, Dr. Wang Xin and Dr. Lin Zhang shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 12 June 2017, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 12 to 13 of this circular (i.e. a total of 80,219,100 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting/no further Shares are issued or bought back before the Annual General Meeting). The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 12 June 2017, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 13 to 14 of this circular (i.e. a total of 160,438,200 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting/no further Shares are issued or bought back before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 12 to 15 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.cfc2121.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Saturday, 23 June 2018 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Liem Djiang Hwa
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Ms. Miao Fei

Ms. Miao Fei (繆妃), aged 44, has been an executive Director since 10 June 2011. Ms. Miao has more than 14 years of experience in human resources and operations management. She joined the Group in 2005 as administrative director. Ms. Miao is currently the vice president of the Company with a focus on human resources management. From 1996 to 2005, Ms. Miao worked for a number of private companies where she was responsible for human resources and operations management.

Ms. Miao did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and she is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does she hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Ms. Miao does not hold any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Miao has entered into a service contract with the Company for a term of 3 years commencing from 10 December 2014 and her appointment would continue thereafter unless and until terminated by either party in accordance with her service contract. As a Director, Ms. Miao is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Ms. Miao's existing remuneration is RMB600,000 per annum. Ms. Miao's remuneration, which is commensurate with her duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment.

There is no information which is discloseable nor is Ms. Miao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Miao that need to be brought to the attention of the Shareholders.

(2) Dr. Wang Xin

Dr. Wang Xin (王鑫), aged 40, has been an independent non-executive Director since 28 August 2015. Dr. Wang is now an associate professor of accounting at the School of Business, The University of Hong Kong ("HKU"). In 2014, Dr. Wang was awarded a tenured position by the HKU due to his excellent academic performance. Dr. Wang received his Ph.D. degree in accounting from Duke University in 2006. Before pursuing the Ph.D. degree, he studied in Tsinghua University for six years and earned both Bachelor's degree and Master's degree in accounting respectively in 1999 and 2001. Before he joined HKU, Dr. Wang worked at the Chinese University of Hong Kong until 2011.

Dr. Wang has research interests in the fields of corporate governance, executive compensation, insider trading and financial disclosure quality. His papers were published on the top international academic journals such as Journal of Accounting and Economics, The Accounting Review, and Review of Accounting Studies. Dr. Wang has teaching experience of several accounting courses, including Introductory Financial Accounting, Intermediate Financial Accounting I, and Intermediate Financial Accounting II. He also teaches (as one of co-instructors) the Ph.D. course of Research Methods for Business Studies.

Dr. Wang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Dr. Wang does not hold any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. Wang has entered into a service contract with the Company for a term of 3 years commencing from 28 August 2015 and his appointment would continue thereafter unless and until terminated by either party in accordance with his service contract. As a Director, Dr. Wang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Dr. Wang's existing remuneration is HK\$165,000 per annum. Dr. Wang's remuneration, which is commensurate with his duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment.

There is no information which is discloseable nor is Dr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Wang that need to be brought to the attention of the Shareholders.

(3) Dr. Lin Zhang

Dr. Lin Zhang (林璋), aged 46, has been an independent non-executive Director since 2 September 2015. Dr. Lin is currently the professor and doctoral supervisor of School of Environment and Energy, South China University of Technology. In 1999, Dr. Lin received her doctorate degree in chemistry from Chinese Academy of Sciences, and subsequently completed her postdoctoral fellowship in University of Wisconsin-Madison and Lawrence Berkeley National Laboratory, UC Berkeley in 2001 and 2004, respectively. Since 2005, Dr. Lin served from time to time as researcher and doctoral supervisor and head of the postgraduate department of Fujian Institute Substantial Structure, Chinese Academy of Sciences. Since March 2015, she has been the professor and doctoral supervisor of School of Environment and Energy, South China University of Technology.

Dr. Lin is the winner of the 2011 National Science Fund for Distinguished Young Scholars (國家傑出青年基金), the national candidate under the "Millions of Talents Project" (百千萬人才工程), and a member of the Young and Middle-Aged Industrial Leaders of Science and Technology under the Ministry of Science and Technology (科技部中青年科技創新領軍).

She has long been active in research on heavy metal pollution and control. Dr. Lin has been contributing a number of innovative efforts to understand and achieve the targets of “recyclable use” and “long-term solidification” of heavy metals with the application of the nanocrystal growth kinetics as well as basic research on bio-mineralization. In respect of the heavy metals which appear with a low and medium concentration level in wastewater and difficult to recycle, Dr. Lin develops the materials, techniques, and theories which could enable “closed-type” preliminary enrichment of heavy metals without chemical inputs and “reaction type” instant extraction of heavy metals, through applying nanocrystal growth kinetics and the surface/interfacial control theory, and conducted research on the actual application in this respect.

Dr. Lin did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and she is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does she hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Dr. Lin does not hold any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. Lin has entered into a service contract with the Company for a term of 3 years commencing from 2 September 2015 and her appointment would continue thereafter unless and until terminated by either party in accordance with her service contract. As a Director, Dr. Lin is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Dr. Lin’s existing remuneration is HK\$165,000 per annum. Dr. Lin’s remuneration, which is commensurate with her duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment.

There is no information which is discloseable nor is Dr. Lin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Lin that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 802,191,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting/no further Shares are issued or bought back before the Annual General Meeting, i.e. being 802,191,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 80,219,100 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the 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 a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material 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) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2017		
April	1.25	1.09
May	1.18	1.00
June	1.11	0.94
July	0.99	0.87
August	1.04	0.90
September	1.10	0.86
October	1.13	0.90
November	1.02	0.88
December	0.92	0.80
2018		
January	0.92	0.70
February	0.92	0.78
March	0.95	0.82
April (<i>up to the Latest Practicable Date</i>)	0.91	0.83

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers

Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, the following substantial shareholders of the Company (as defined in the Listing Rules), were interested 10% or more of the total issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before buy-back" while their respective interest in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the ordinary resolution in relation to the Share Buy-back Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) is shown under the column "After buy-back":

	No. of Shares held	Before buy-back	After buy-back
China First Chemical Ltd. (<i>Note 1</i>)	419,949,888	52.35%	58.16%
Trophy Group Limited (<i>Note 2</i>)	180,050,112	22.44%	24.93%

The above are calculated based on issued Shares of 802,191,000 as at the Latest Practicable Date.

Notes:

1. Yihua Crown Limited is indirectly interested in the Company through China First Chemical Ltd.
2. China Harvest Fund II, L.P. is the sole shareholder of Trophy Group Limited. China Renaissance Capital Investment II, L.P. is the general partner of China Harvest Fund II, L.P.. China Renaissance Capital Investment II GP is the general partner of China Renaissance Capital Investment II, L.P. pursuant to a partnership agreement.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Buy-back Mandate in full will not result in China First Chemical Ltd. or Trophy Group Limited being obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent which would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).



CHINA FIRST CHEMICAL HOLDINGS LIMITED

一化控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2121)

Notice is hereby given that an Annual General Meeting of China First Chemical Holdings Limited (the “Company”) will be held at The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Monday, 25 June 2018 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2017.
2. To re-elect directors and to authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration.

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

4. **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
 - (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(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 any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) 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 of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(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 any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Liem Djiang Hwa
Chairman

3 May 2018

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 10:00 a.m. on Saturday, 23 June 2018 (Hong Kong Time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Wednesday, 20 June 2018 to Monday, 25 June 2018, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 June 2018, being the last share registration date.
5. References to time and dates in this notice are to Hong Kong time and dates.