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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 Beautiful China Holdings Company Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**BEAUTIFUL CHINA HOLDINGS COMPANY LIMITED**

**美麗中國控股有限公司**

*(incorporated in Bermuda with limited liability)*

(Stock code: 706)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF THE DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong at 10:00 a.m. on Friday, 31 May 2019 is set out in pages 14 to 19 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed herein. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (no later than 10:00 a.m. on Wednesday, 29 May 2019 (Hong Kong time)) to the office of the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting in person should you so wish.

29 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong at 10:00 a.m. on Friday, 31 May 2019, notice of which is set out in pages 14 to 19 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	Beautiful China Holdings Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act 1981 of Bermuda
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the ordinary resolution in relation thereto
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange, of up to 10% of the total number of issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“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
“%”	per cent.

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LETTER FROM THE BOARD

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**BEAUTIFUL CHINA HOLDINGS COMPANY LIMITED**  
**美麗中國控股有限公司**

*(incorporated in Bermuda with limited liability)*

(Stock code: 706)

*Executive Directors:*

Sze Wai, Marco (*Chairman*)

Zhou Wei Feng

Tan Shu Jiang

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Non-executive Director:*

Chai Lin

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

*Independent non-executive Directors:*

Chong Yiu Kan, Sherman

Liu Liyang

Xie Jun

Units 2003 and 2005, 20th Floor

Great Eagle Centre

23 Harbour Road

Wanchai

Hong Kong

29 April 2019

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF THE DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purposes of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to, among other matters, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; and (ii) the re-election of the Directors.

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## LETTER FROM THE BOARD

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### 2. GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

By an ordinary resolution passed at the annual general meeting of the Company held on 1 June 2018, the Directors were granted a general mandate to repurchase the Shares and to allot, issue and deal with the Shares. These mandates will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares and to issue new Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange of up to 10% of the total number of issued Shares of the Company as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 9,264,435,863 Shares. Subject to the passing of the proposed resolution for the granting of the General Mandate and on the basis that no Shares are allotted and issued or repurchased prior to the Annual General Meeting, the Directors will be authorised to issue up to a maximum of 1,852,887,172 new Shares pursuant to the General Mandate.

In addition, subject to approval of the ordinary resolutions in relation to the General Mandate and the Repurchase Mandate, the number of Shares purchased by the Company under the Repurchase Mandate will also be added to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted under the General Mandate.

Each of the General Mandate and the Repurchase Mandate, if approved, will continue in force until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) the end of the period within which the Company is required by the Companies Act or the Bye-laws to hold its next annual general meeting; or (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the Annual General Meeting.

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant of the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### **3. RE-ELECTION OF THE DIRECTORS**

Pursuant to Bye-law no. 111(A) of the Bye-laws, each of Mr. Zhou Wei Feng and Mr. Liu Liyang shall retire by rotation at the Annual General Meeting. Further, pursuant to Bye-law no. 115, the office of Mr. Xie Jun will end at the Annual General Meeting. Each of Mr. Zhou Wei Feng, Mr. Liu Liyang and Ms. Xie Jun, being eligible, will offer themselves for re-election at the Annual General Meeting. None of the above Directors to be re-elected has any relationship with any of the other Directors, senior management or substantial or controlling Shareholders of the Company.

Brief biographical details of the Directors offered themselves for re-election are set out in Appendix II to this circular.

### **4. CLOSURE OF REGISTER OF MEMBERS**

For the purpose of ascertaining Shareholders' right to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 28 May 2019 to Friday, 31 May 2019, both days 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, all completed transfer documents accompanied by the relevant share certificate (s) must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30p.m. on Monday, 27 May 2019, for registration.

### **5. ACTIONS TO BE TAKEN**

Set out on pages 14 to 19 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and
- (b) the re-election of the Directors.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend and vote at such meeting, you are advised to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event no less than 48 hours before the time appointed for holding the Annual General Meeting (no later than 10:00 a.m. on Wednesday, 29 May 2019 (Hong Kong time)) 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 Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate and the proposed re-election of the Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at a general meeting must 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. All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Listing Rules. The chairman of the Annual General Meeting would explain the detailed procedure for conducting a poll at the commencement of the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Beautiful China Holdings Company Limited**  
**Sze Wai, Marco**  
*Chairman*



*This appendix serves as an explanatory statement, as 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 in relation to the grant of the Repurchase Mandate to the Directors.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below. The Company is empowered by its memorandum of association and the Bye-laws to repurchase its own securities.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares comprised 9,264,435,863 Shares. Subject to the passing of the ordinary resolution for the grant of the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the Annual General Meeting, the Directors will be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 926,443,586 Shares, representing no more than 10% of the total number of issued Shares as at the date of the Annual General Meeting.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the financial position as at 31 December 2018. However, the Directors do not intend to exercise the Repurchase Mandate to an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company.

**5. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months immediately preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Share Price (per Share)</b>	
	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2018</b>		
April	0.081	0.065
May	0.066	0.056
June	0.061	0.050
July	0.059	0.041
August	0.045	0.035
September	0.045	0.037
October	0.042	0.027
November	0.040	0.020
December	0.030	0.020
<b>2019</b>		
January	0.033	0.023
February	0.030	0.027
March	0.054	0.028
April (up to and including the Latest Practicable Date)	0.039	0.032

**6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the securities in the Company under the Repurchase Mandate if the Repurchase Mandate is approved at the Annual General Meeting.

The Company has not been notified by any connected person (as defined in the Listing Rules) of the Company that they have a present intention to sell to the Company or its subsidiaries any securities in the Company held by them if the Repurchase Mandate is approved in the Annual General Meeting.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-laws.

**7. EFFECTS OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercise of its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Leading Value Industrial Limited (“**Leading Value**”) and Global Prize Limited (“**Global Prize**”) (which are, in turn, solely owned by Mr. Sze Wai, Marco, the chairman of the Company) held 4,941,963,905 Shares representing approximately 53.34% of the issued share capital of the Company. Based on 9,264,435,863 Shares in issue as at the Latest Practicable Date and assuming no further issue nor repurchase of Shares prior to the date of the Annual General Meeting, and that Leading Value and Global Prize would not dispose of their respective Shares or acquire additional Shares, if the Repurchase Mandate were exercised in full, the percentage shareholding of Leading Value and Global Prize would increase to approximately 59.27%. The Directors are not aware of any consequence which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as 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 REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF THE DIRECTORS SUBJECT TO RE-ELECTION

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### PARTICULARS OF DIRECTORS FOR RE-ELECTION

The biographical details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting are set out below:

#### EXECUTIVE DIRECTOR

##### Mr. Zhou Wei Feng

Mr. Zhou, aged 49, obtained a bachelor's degree in economics from The Peking University in 1991 and a master's degree in business administration from The University of Fordham in 2003 by way of distanced learning. He was the vice general manager of Shi Jia Zhuang Yin Real Estate Company\* (石家莊銀房地產公司) and Qingdao Yin Du Real Estate Company\* (青島銀都房地產公司), and the general manager of Qingdao Yin Du Property Management Company\* (青島銀都物業管理公司) respectively between 1991 and 1997. Between 1997 and 1999, he was the general manager of Qingdao Wei Xin Home Company Limited\* (青島偉信置業有限公司). Between 1999 and 2005, he was the vice general manager of Beijing Sheng Shi Zhao Ye Real Estate Development Company Limited\* (北京盛世兆業房地產開發有限公司). From 2005 to 2009, he was the president of AXA Investment Group Company Limited.

Mr. Zhou has entered into a service contract with no fixed term with the Company and each party may terminate the service contract by giving the other party not less than three months' written notice. He is entitled to an annual director's fee of HK\$1,920,000 which is determined based on the duties and responsibility of Mr. Zhou in the Group. Save as disclosed herein, there are no other benefits provided to Mr. Zhou for his directorship in the Company. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws.

Apart from being an executive Director, Mr. Zhou does not hold any position in the Company or any subsidiary of the Company. Mr. Zhou does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zhou does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters or information relating to the re-election of Mr. Zhou as an executive Director that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to the requirements under rule 13.51(2) of the Listing Rules.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF THE DIRECTORS SUBJECT TO RE-ELECTION

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### INDEPENDENT NON-EXECUTIVE DIRECTOR

#### Mr. Liu Liyang

Mr. Liu, aged 58, holds an MBA degree from Columbia University. Mr. Liu is an Independent Nonexecutive Director, a member of each of the Audit Committee and the Nomination Committee and Chairman of the Remuneration Committee of the Company. He joined the Group in May 2014. He was appointed as executive Director, Deputy Chairman of the Board and the Chief Executive Officer and a member of the remuneration committee of eForce Holdings Limited (stock code: 943) (“eForce”) on 19 August 2010. He was further appointed as a member of the nomination committee of eForce on 29 March 2012. Mr. Liu has 17 years of experience in the investment banking industry. He was the co-head of the China Investment Banking of Nomura International (HK) Limited. He had also worked in the Merrill Lynch (Asia Pacific) Limited, China International Capital Corporation Limited and Morgan Stanley & Co. Inc. Furthermore, Mr. Liu was appointed as the Executive Director of Munsun Capital Group Limited (stock code: 1194) on 13 October 2015.

Save as disclosed above, Mr. Liu did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and has no other major appointments or professional qualifications. Apart from the relationship arising from his directorship in the Company, Mr. Liu does not hold any position in the Company or any subsidiary of the Company and he does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Liu is interested in 5,200,000 Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Liu has not entered into any service contract with the Company. He is entitled to an annual director’s fee of HK\$144,000 which was determined based on the duties and responsibility of Mr. Liu in the Group. Save as disclosed herein, there are no other benefits provided to Mr. Liu for his directorship in the Company. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there are no other matters or information relating to the re-election of Mr. Liu as an Independent Non-executive Director that need to be brought to the attention of the Shareholders or to be disclosed pursuant to the requirements under rule 13.51(2) of the Listing Rules.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF THE DIRECTORS SUBJECT TO RE-ELECTION

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### Mr. Xie Jun

Mr. Xie, aged 54, obtained a bachelor's degree in Automation from the University of Science and Technology of China in July 1988. He has been the founder, chairman of the board of directors and general manager of Qingdao Xinde Textile Company Limited\* (青島心和紡織有限公司) since April 1994.

Save as disclosed above, Mr. Xie did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and has no other major appointments or professional qualifications. Apart from the relationship arising from his directorship in the Company, Mr. Xie does not hold any position in the Company or any subsidiary of the Company and he does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Xie is interested in 2,200,000 Shares within the meaning of Part XV of the SFO.

Mr. Xie has entered into engagement letter with the Company. He is entitled to an annual director's fee of HK\$144,000 which was determined based on the duties and responsibility of Mr. Xie in the Group. Save as disclosed herein, there are no other benefits provided to Mr. Xie for his directorship in the Company. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws.

Save as disclosed above, there are no other matters or information relating to the re-election of Mr. Xie as an Independent Non-executive Director that need to be brought to the attention of the Shareholders or to be disclosed pursuant to the requirements under rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**BEAUTIFUL CHINA HOLDINGS COMPANY LIMITED**  
**美麗中國控股有限公司**  
*(incorporated in Bermuda with limited liability)*  
(Stock code: 706)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Beautiful China Holdings Company Limited (“**Company**”) will be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong at 10:00 a.m. on Friday, 31 May 2019 to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2018.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) Mr. Zhou Wei Feng as an executive Director;
  - (ii) Mr. Liu Liyang as an independent non-executive Director; and
  - (iii) Mr. Xie Jun as an independent non-executive Director.
- (b) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint RSM Hong Kong as the Company’s auditor and to authorise the board of Directors to fix their remuneration.



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## NOTICE OF ANNUAL GENERAL MEETING

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

4. (A) **“THAT:**
- (a) subject to paragraph (c) below and subject to and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, where applicable, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with new or additional shares of HK\$0.10 each in the share capital of the Company (“**Shares**”) and to make or grant offers, agreements and options, including warrants, bonds, debentures, notes or securities convertible into Shares which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any share option scheme adopted by the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
    - (aa) 20% of the total number of the issued Shares as at the date of the passing of this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of issued Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares as at the date of passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 applicable law of Bermuda or the bye-laws of the Company (“**Bye-laws**”) to be held; or
- (iii) date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares as at that date (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 any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of 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 applicable law of Bermuda or the Bye-Laws to be held; or
- (iii) date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and it is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of Shares purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above.”

By order of the board  
**Beautiful China Holdings Company Limited**  
**Sze Wai, Marco**  
*Chairman*

Hong Kong, 29 April 2019

As at the date of this notice, the board of Directors comprised of:

*Executive Directors*

Sze Wai, Marco (*Chairman*)  
Tan Shu Jiang  
Zhou Wei Feng

*Non-executive Director:*

Chai Lin

*Independent non-executive Directors*

Chong Yiu Kan, Sherman  
Liu Liyang  
Xie Jun

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

Units 2003 and 2005, 20th Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting (i.e. at or before 10:00 a.m. on Wednesday, 29 May 2019 (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the meeting or any adjourned meeting should he/she so wish.
3. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. Shareholders whose names appear on the register of members of the Company on Friday, 31 May 2019 are entitled to attend and vote at the AGM. The register of members of the Company will be closed from Tuesday, 28 May 2019 to Friday, 31 May 2019, both days inclusive, and during such period no share transfer will be registered. In order to qualify for attending and voting at the meeting convened by the above notice, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30p.m. on Monday, 27 May 2019, for registration.
5. The translation into Chinese language of the notice is for reference only. In case of any discrepancies, the English version shall prevail.