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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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pou Sheng International (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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POU SHENG INTERNATIONAL (HOLDINGS) LIMITED
寶勝國際（控股）有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 3813)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 10:00 a.m., on Friday, 30 May 2014, at Jade Room, 6/F., Macro Polo Hong Kong Hotel, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong is set out on pages 12 to 15 in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding such meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting, or any adjournment thereof, should you so wish.

25 April 2014

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DEFINITIONS

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

| | |
|--------------------------------------|---|
| “Annual General Meeting” or “AGM” | the annual general meeting of the Company to be convened at 10:00 a.m. on Friday, 30 May 2014 at Jade Room, 6/F., Macro Polo Hong Kong Hotel, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong, notice of which is set out on pages 12 to 15 in this circular |
| “Board” | the board of Directors |
| “Bye-laws” | the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time |
| “Company” | Pou Sheng International (Holdings) Limited, a company incorporated in Bermuda, the Shares of which are listed on the Stock Exchange |
| “Director(s)” | director(s) of the Company from time to time |
| “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 PRC |
| “Latest Practicable Date” | 16 April 2014, 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 |
| “Nomination Committee” | the nomination committee set up by the Board on 29 December 2011 comprising a majority of independent non-executive directors |
| “NT\$” | New Taiwan dollars, the lawful currency of Taiwan |
| “PCC” | Pou Chen Corporation, a company incorporated in Taiwan with limited liability whose shares are listed on the Taiwan Stock Exchange Corporation and which holds approximately 49.98% of the issued share capital of Yue Yuen |
| “PCC Group” | PCC and its subsidiaries |

DEFINITIONS

| | |
|------------------------------------|--|
| “PRC” | the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan |
| “Repurchase Mandate” | a general and unconditional mandate enabling the Directors to repurchase Shares as defined in the section headed “General Mandates to Issue New Shares and to Repurchase Shares” |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” or “Member(s)” | holder(s) of the Share(s) |
| “Shares Issue Mandate” | a general and unconditional mandate enabling the Directors to issue new Shares as defined in the section headed “General Mandates to Issue New Shares and to Repurchase Shares” |
| “Share Option Scheme” | the share option scheme of the Company adopted on 14 May 2008 and amended on 7 March 2012 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subsidiary” | the meaning ascribed to it under the Listing Rules |
| “Takeovers Code” | The Hong Kong Code on Takeovers and Mergers |
| “US\$” | United States dollars, the lawful currency of the United States of America |
| “Yue Yuen” | Yue Yuen Industrial (Holdings) Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange, and a substantial Shareholder holding approximately 61.27% of the issued share capital of the Company |
| “Yue Yuen Group” | Yue Yuen and its subsidiaries from time to time (excluding the Group) |
| “%” | per cent. |

LETTER FROM THE BOARD



POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

Board of Directors:

Chairman and Non-executive Director

Tsai David, Nai Fung

Chief Executive Officer and Executive Director

Kwan, Heh-Der

Executive Director

Wu, Pan-Tsu

Non-executive Directors

Tsai Patty, Pei Chun

Li I-nan

Independent Non-executive Directors

Chen Huan-Chung

Chang Li Hsien, Leslie

Hsieh, Wuei-Jung

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and Principal Place

of Business:

Suites 3106-9, 31st Floor

Tower 6, The Gateway

9 Canton Road

Tsim Sha Tsui

Kowloon

Hong Kong

25 April 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to make a decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, *inter alia*:

LETTER FROM THE BOARD

- (a) re-election of retiring Directors; and
- (b) the grant to the Directors of the Shares Issue Mandate to issue new Shares and the Repurchase Mandate to repurchase Shares.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws, Ms. Tsai Patty, Pei Chun, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

RECOMMENDATIONS OF THE NOMINATION COMMITTEE

On 26 March 2014, the Nomination Committee nominated and the Board recommended the retiring Directors, Ms. Tsai Patty, Pei Chun, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie to stand for re-election as Directors at the AGM. As a good corporate governance practice, each of Ms. Tsai Patty, Pei Chun, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie abstained from voting on the respective propositions of their recommendations for re-election by Shareholders.

The Nomination Committee is also responsible for, inter alia, assessing the independence of the independent non-executive directors. On 26 March 2014, the Nomination Committee assessed and reviewed the individual Director's (annual) written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and, affirmed that all independent non-executive Directors including, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie remained independent.

Pursuant to Rule 13.74 of the Listing Rules, particulars of Ms. Tsai Patty, Pei Chun, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 31 May 2013, the Directors were granted a general mandate to allot and issue new Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. The Directors propose to seek the approval of the Shareholders at the AGM for the grant of:

- (a) the Shares Issue Mandate to allot, issue and deal with new Shares up to a maximum of 20% of the Shares in issue as at the date of passing of relevant resolution;
- (b) the Repurchase Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of passing of relevant resolution; and
- (c) an extension (the "Extension") of the Shares Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

The explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution concerning the Repurchase Mandate as required by the Listing Rules is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

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

ACTION TO BE TAKEN

A form of proxy at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's share registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof, as the case may be. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting, or any adjournment thereof, should you so wish.

RECOMMENDATIONS

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

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

Yours faithfully,
For and on behalf of
Pou Sheng International (Holdings) Limited
Tsai David, Nai Fung
Chairman

Pursuant to the Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the AGM are provided below:

Ms. TSAI Patty, Pei Chun

TSAI Patty, Pei Chun, aged 34, is a non-executive director of the Company since April 2008. She is also a member of the audit committee of the Board. Ms. Tsai graduated from the Wharton School of the University of Pennsylvania in 2002 with a Bachelor of Science in Economics degree with a concentration in Finance and a College Minor in Psychology. Ms. Tsai joined Yue Yuen Group in 2002. She serves as an executive director of Yue Yuen from January 2005 and has been appointed as the managing director on 28 June 2013. She is responsible for the strategic planning and enterprise developments of Yue Yuen Group. Ms. Tsai is also the chief executive officer of Pou Chen group and a director of Wealthplus Holdings Limited (“Wealthplus”). Wealthplus has interests in the Shares within the meaning of Part XV of the SFO. She was previously a director of Mega Financial Holding Company Limited (shares of which are listed on the Taiwan Stock Exchange Corporation). Save as disclosed above, she did not hold any directorship in other listed public companies in the past three years up to the Latest Practicable Date.

Ms. Tsai is a cousin of Mr. Tsai David, Nai Fung, the Chairman of the Company. She is also a niece of Mr. Tsai Chi Neng who has resigned as the chairman of Yue Yuen with effect from 26 March 2014 and will retire as an executive director at Yue Yuen’s forthcoming annual general meeting to be held on 30 May 2014. Save as disclosed above, Ms. Tsai does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Tsai personally held 5,575,000 Shares, while she is also deemed to be interested in 101,126,262 shares in Yue Yuen by virtue of her capacity as a beneficiary of a discretionary trust within the meaning of Part XV of the SFO.

Ms. Tsai has no service contract with the Company. She has been appointed as a non-executive director of the Company for a period of three years expiring on 5 June 2014. Her appointment is subject to retirement by rotation in accordance with the Bye-Laws and the Listing Rules at such time as may be required by resolution of the Board. Either Ms. Tsai or the Company may terminate the appointment by giving at least three months’ prior notice in writing. Ms. Tsai is not entitled to any remuneration of the Company.

Save as disclosed above, there is no other information relating to Ms. Tsai which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Tsai.

Mr. CHEN Huan-Chung

CHEN Huan-Chung, aged 58, is an independent non-executive director of the Company since April 2008. He is also the chairman of the audit committee and a member of the nomination committee and the remuneration committee of the Board. Mr. Chen received a Bachelor degree from the Department of Industrial Management of National Taiwan University of Science and Technology (formerly known as National Taiwan Institute of Technology) in 1983. Mr. Chen is a partner of Wong Tong & Co., CPAS (萬通聯合會計師事務所), a certified public accountant of Taiwan and a certified securities investment analyst of Taiwan. He is also a Supervisor of PCC. Mr. Chen worked as a deputy manager in E. Sun Bills Finance Corporation of Taiwan (台灣玉山票券金融(股)公司). He became a certified public accountant of Taiwan in 1992 and a certified securities investment analyst of Taiwan in 1990. Save as disclosed above, he did not hold any directorship in other listed public companies in the past three years up to the Latest Practicable Date.

Mr. Chen does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chen was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Chen has no service contract with the Company. He has been appointed as an independent non-executive director of the Company for a period of three years expiring on 5 June 2014. His appointment is subject to retirement by rotation in accordance with the Bye-Laws and the Listing Rules at such time as may be required by resolution of the Board. Either Mr. Chen or the Company may terminate the appointment by giving at least three months' prior notice in writing. Mr. Chen is entitled to a Director's fee of HK\$300,000 per annum which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to the annual review by the remuneration committee of the Board and decision by a majority in number of the members of the Board; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the members of the Board. Mr. Chen received HK\$300,000 (equivalent to approximately US\$38,682) as aggregate Director's fee for the year ended 31 December 2013. During the year, Mr. Chen has not received any bonus from the Company.

Save as disclosed above, there is no other information relating to Mr. Chen which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chen.

Mr. CHANG Li Hsien, Leslie

CHANG Li Hsien, Leslie, aged 59, is an independent non-executive director of the Company since March 2011. He is also a member of the audit committee and the nomination committee of the Board. Mr. Chang graduated from George Mason University in Virginia, United States of America major in accounting and business administration. Mr. Chang is a certified public accountant in the State of New York, a member of The American Institute of Certified Public Accountants and The Hong Kong Institute of Certified Public Accountants. Mr. Chang started his career at US Office of KPMG (formerly known as KPMG Peat Marwick) (the “Firm”) and became a partner specializing in the financial services industry. He was also the Firm’s director of Chinese Practice in the United States of America. He then joined CITIC Pacific Ltd in 1994 and was an executive director and the deputy managing director of the group. He also served as an alternate director on the board of Cathay Pacific Airways Limited. From 2010 until his retirement on 1 January 2014, Mr. Chang was an executive director and chief executive officer of HKC (Holdings) Limited and an executive director and the vice chairman of China Renewable Energy Investment Limited (formerly Hong Kong Energy (Holdings) Limited). CITIC Pacific Ltd, Cathay Pacific Airways Limited, HKC (Holdings) Limited and China Renewable Energy Investment Limited are listed public companies in Hong Kong. Save as disclosed above, he did not hold any directorship in other listed public companies in the past three years up to the Latest Practicable Date.

Mr. Chang does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chang was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Chang has no service contract with the Company. He has been appointed as an independent non-executive director of the Company for a period of three years expiring on 6 March 2017. His appointment is subject to retirement by rotation in accordance with the Bye-Laws and the Listing Rules at such time as may be required by resolution of the Board. Either Mr. Chang or the Company may terminate the appointment by giving at least three months’ prior notice in writing. Mr. Chang is entitled to a Director’s fee of HK\$300,000 per annum which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to the annual review by the remuneration committee of the Board and decision by a majority in number of the members of the Board; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the members of the Board. Mr. Chang received HK\$300,000 (equivalent to approximately US\$38,682) as aggregate Director’s fee for the year ended 31 December 2013. During the year, Mr. Chang has not received any bonus from the Company.

Save as disclosed above, there is no other information relating to Mr. Chang which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chang.

This appendix contains information required under the Listing Rules to be included in an explanatory statement to accompany the notice of the Annual General Meeting at which a resolution is to be proposed in relation to the repurchase by the Company of its own Shares. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate at the AGM.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to approve the Repurchase Mandate. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. As at the Latest Practicable Date, there were an aggregate of 5,378,908,615 Shares in issue. Exercise in full of the Repurchase Mandate, on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, would accordingly allow the Company under the Repurchase Mandate to repurchase a maximum of 537,890,861 Shares.

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(a) Shareholders' approval

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

(b) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and Bye-laws and the applicable laws in Bermuda. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

It is presently proposed that any repurchase of Shares would be made out of capital paid up on the Shares, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose and, in the case of any premium payable on such repurchase, from funds of the Company otherwise available for dividend or distribution or from the Company's share premium account.

There might be a material adverse impact on the working capital requirements of the Company or the gearing level (as compared with the position disclosed in the audited financial statements of the Company set out in the Company's annual report for the year ended 31 December 2013) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an 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.

(c) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. 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 its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders at the relevant time having regard to the circumstances then prevailing.

(d) General

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 any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of such Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has he/she/it undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

During the six months preceding the date of this circular, no Share have been repurchased by the Company.

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

| | Share price | |
|-------------|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2013 | | |
| April | 0.4950 | 0.4500 |
| May | 0.4600 | 0.3700 |
| June | 0.3900 | 0.2950 |
| July | 0.3800 | 0.2700 |
| August | 0.4150 | 0.2750 |
| September | 0.4750 | 0.3450 |
| October | 0.4800 | 0.4000 |
| November | 0.4350 | 0.4000 |
| December | 0.4150 | 0.3800 |
| 2014 | | |
| January | 0.4200 | 0.3450 |
| February | 0.4100 | 0.3300 |
| March | 0.4050 | 0.3300 |
| April* | 0.3700 | 0.3300 |

* Up to and including the Latest Practicable Date

NOTICE OF ANNUAL GENERAL MEETING



POU SHENG INTERNATIONAL (HOLDINGS) LIMITED 寶勝國際（控股）有限公司 *(Incorporated in Bermuda with limited liability)* (Stock Code: 3813)

Notice is hereby given that the Annual General Meeting (the “AGM”) of Pou Sheng International (Holdings) Limited (the “Company”) will be held at Jade Room, 6/F., Macro Polo Hong Kong Hotel, 3 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 30 May 2014 at 10:00 a.m. for the following purposes:

As ordinary business

1. To receive, consider and adopt the audited financial statements and the reports of the directors and the auditors of the Company for the year ended 31 December 2013.
2.
 - (a) To re-elect Ms. Tsai Patty, Pei Chun as a non-executive director.
 - (b) To re-elect Mr. Chen Huan-Chung as an independent non-executive director.
 - (c) To re-elect Mr. Chang Li Hsien, Leslie as an independent non-executive director.
 - (d) To authorise the board of directors of the Company (the “Board”) to fix the Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the conclusion of next annual general meeting and authorise the Board to fix their remuneration.

As special business

To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4A. **“THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities given by the Company, the exercise by 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 share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be 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) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiry of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases 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, or the requirements or any recognised regulatory body or any stock exchange in, any territory outside Hong Kong Special Administrative Region of the People’s Republic of China).”

4B. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of shares of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiry of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

4C. “**THAT** conditional upon the ordinary resolution designated “4B” in the notice of general meeting being passed (with or without amendments), the general mandate granted to the Directors to issue, allot and deal with any additional shares of the Company pursuant to ordinary resolution designated “4A” above be and is hereby extended by the addition thereto of the total nominal amount of shares of the Company which may be purchased by the Company under the authority granted pursuant to ordinary resolution designated “4B” above, provided that such amount of shares of the Company so purchased shall not exceed 10% of the total nominal amount of share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
Tsai David, Nai Fung
Chairman

Hong Kong, 25 April 2014

NOTICE OF ANNUAL GENERAL MEETING

Principal Place of Business:

Suites 3106-9, 31st Floor
Tower 6, The Gateway
9 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

As at the date of this notice, Mr. Tsai David, Nai Fung is the Chairman and Non-executive Director; Mr. Kwan, Heh-Der is the Chief Executive Officer and Executive Director; Mr. Wu, Pan-Tsu is the Executive Director; Ms. Tsai Patty, Pei Chun and Mr. Li I-nan are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Chang Li Hsien, Leslie and Mr. Hsieh, Wuei-Jung are the Independent Non-executive Directors.

Notes:

1. The Register of Members will be closed from Wednesday, 28 May 2014 to Friday, 30 May 2014, both days inclusive, during which period no transfer of the Company's shares will be registered. In order to establish the identity of the Company's shareholders who are entitled to attend and vote at the annual general meeting of the Company to be held on Friday, 30 May 2014, all transfer of the shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 27 May 2014.
2. A member entitled to attend and vote at the AGM by the above notice is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
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 certified copy of such power of attorney or authority, must be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. Where there are joint holders of any share, any one of such persons may vote at the AGM either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
5. A form of proxy for use in connection with the AGM is enclosed.
6. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. to 5:00 p.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by a supplementary notice, posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 8:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, Members should decide whether they would attend the AGM under bad weather condition and if they do so, they are advised to exercise care and caution.