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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)

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

Capitalised terms used in the lower portion of this cover page shall have the respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the Annual General Meeting to be held at 10:00 a.m. on Friday, 31 May 2019 at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong is set out on pages 13 to 17 in this circular. If you are not 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 its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

26 April 2019

CONTENTS

| | <i>Page</i> |
|--|-------------|
| DEFINITIONS | 1 |
| LETTER FROM THE BOARD | 3 |
| APPENDIX I – PARTICULARS OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION | 7 |
| APPENDIX II – EXPLANATORY STATEMENT OF THE SHARE REPURCHASE MANDATE | 10 |
| NOTICE OF ANNUAL GENERAL MEETING | 13 |

This Circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this Circular will prevail.

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, 31 May 2019 at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, notice of which is set out on pages 13 to 17 in this circular |
| “Audit Committee” | the audit committee of the Board |
| “Board” | the board of Directors |
| “Board Diversity Policy” | the diversity policy adopted by the Board on 13 August 2013 |
| “Bye-laws” | the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time |
| “close associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “core connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “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 |
| “Disclosure Committee” | the disclosure committee of the Board |
| “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 2019, 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 of the Board |
| “Nomination Policy for Directors” | the nomination policy for Directors adopted by the Board on 13 November 2018 |

DEFINITIONS

| | |
|---------------------------------|---|
| “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 50.97% of the issued share capital of Yue Yuen |
| “PRC” | the People’s Republic of China |
| “Remuneration Committee” | the remuneration committee of the Board |
| “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)” | ordinary 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) |
| “Share Award Scheme” | the share award scheme of the Company adopted on 9 May 2014 and amended on 11 November 2016 |
| “Share Option Scheme” | the share option scheme of the Company adopted on 14 May 2008 and amended on 7 March 2012 and expired on 14 May 2018 |
| “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” |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Takeovers Code” | The Code on Takeovers and Mergers of Hong Kong as administered by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time |
| “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 of the Company holding approximately 61.81% of the issued Shares |
| “%” | per cent. |

References to time and dates in this circular are Hong Kong time and dates.

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:

Executive Directors

Wu, Pan-Tsu (*Chairman*)

Lee, Shao-Wu (*Chief Executive Officer*)

Non-executive Directors

Tsai Patty, Pei Chun

Li I-nan

Independent Non-executive Directors

Chen, Huan-Chung

Hsieh, Wuei-Jung

Feng Lei Ming

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

**Head Office and Principal Place
of Business:**

22nd Floor, C-Bons International Center

108 Wai Yip Street

Kwun Tong

Kowloon

Hong Kong

26 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR
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 an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, *inter alia*:

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

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 86(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Feng Lei Ming shall retire as Director and, being eligible, will offer himself for re-election as Director at the AGM.

Pursuant to Bye-law 87 of the Bye-laws, Mr. Chen, Huan-Chung and Mr. Lee, Shao-Wu will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the AGM.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Feng Lei Ming, Mr. Chen, Huan-Chung and Mr. Lee, Shao-Wu to the Board for it to recommend to Shareholders for re-election at the AGM. Mr. Feng Lei Ming and Mr. Chen, Huan-Chung who are members of the Nomination Committee abstained from voting at the Nomination Committee meeting on their respective nominations were being considered.

The nominations were made in accordance with the Nomination Policy for Directors and the measurable objectives criteria (including but not limited to gender, age, cultural and educational background, professional experiences, skills, knowledge and length of service) with regard for the benefits of diversity, as set out under the Board Diversity Policy. The Nomination Committee had also taken into account the respective overall contributions (including the attendance of meetings and level of participation and performance on Board, etc.) of Mr. Feng Lei Ming, Mr. Chen, Huan-Chung and Mr. Lee, Shao-Wu for the Board and Board committee responsibilities and their commitment to their roles. (Information of the Directors' attendance record at Board/committee/general meetings are disclosed in the 2018 annual report of the Company).

The Nomination Committee is also responsible for, inter alia, assessing the independence of the independent non-executive Directors. The Nomination Committee assessed and reviewed the written confirmation of independence of each of the independent non-executive Directors, including those who have offered themselves for re-election at the AGM (namely, Mr. Feng Lei Ming and Mr. Chen, Huan-Chung), based on the independence criteria as set out in Rule 3.13 of the Listing Rules and, affirmed that all independent non-executive Directors remained independent. In addition, the Nomination Committee had evaluated their performance and are of the view that they have provided great contributions to the Company and have demonstrated their abilities to provide independent and balanced view to the Company's affairs. The Nomination Committee is also of the view that each Mr. Feng Lei Ming and Mr. Chen, Huan-Chung would bring to the Board their own perspective, skills and experience, as further described in their respective biographies in Appendix I to this circular.

Special attention was made to review the independence of Mr. Chen, Huan-Chung who has served the Board for more than nine years. The Nomination Committee was satisfied that Mr. Chen, Huan-Chung has the required character, integrity, knowledge and experience to continue fulfilling the role of an independent non-executive Director. In consideration of his contributions to the Company, his long service on the Board would not affect his exercise of independent judgement and view in relation the Company's affairs.

LETTER FROM THE BOARD

With the nomination by the Nomination Committee, the Board recommended the retiring Directors, Mr. Feng Lei Ming, Mr. Chen, Huan-Chung and Mr. Lee, Shao-Wu to stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on respective propositions of their recommendations for re-election by the Shareholders.

Pursuant to Rule 13.74 of the Listing Rules, particulars of Mr. Feng Lei Ming, Mr. Chen Huan-Chung and Mr. Lee, Shao-Wu 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 4 June 2018, 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 number 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 number of the Shares in issue as at the date of passing of relevant resolution; and
- (c) subject to passing of ordinary resolutions to grant the Shares Issue Mandate and the Repurchase Mandate, an extension of the Shares Issue Mandate to extend the Shares Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

The explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on 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 13 to 17 of this circular.

ACTION TO BE TAKEN

A form of proxy be used at the Annual General Meeting is enclosed herewith. If you are not 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 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 as soon as possible but in any event not less 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 the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting, or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, 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 which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Directors consider that the re-election of retiring Directors, the grant of the Shares Issue Mandate, the Repurchase Mandate and the extension of Shares Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting as set out in the notice of Annual General Meeting on pages 13 to 17 of this circular.

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
Wu, Pan-Tsu
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:

Mr. FENG Lei Ming

FENG Lei Ming, aged 61, has been an independent non-executive Director of the Company, a member of the Audit Committee and a member of the Nomination Committee since 30 September 2018. Mr. Feng holds a Master of Business Administration degree granted by the University of Memphis in Tennessee of the United States. Mr. Feng has extensive experience in the Hong Kong securities industry. He is currently the managing director of Pro-Health (China) Co., Ltd., a director and the legal representative of Pro-Health (Beijing) Biotech Co., Ltd. and a vice-president of Beijing Association of Taiwan Investment Enterprises. He was responsible officer of Ablelink Capital Limited and an independent non-executive director of Symphony Holdings Limited, a public listed company in Hong Kong.

As at the Latest Practicable Date, Mr. Feng is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Feng (1) did not hold any directorship in other listed public companies in the past three years; (2) does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company; (3) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (4) does not hold any other position with the Company or any of its subsidiaries.

Under the appointment letter dated 28 September 2018, Mr. Feng has been appointed as an independent non-executive Director of the Company for a period of three years expiring on 29 September 2021. Mr. Feng 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 annual review by the recommendation of the Remuneration Committee and decision by a majority in number of the members of the Board. 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. Feng or the Company may terminate the appointment by giving at least three months' prior notice in writing. Mr. Feng did not receive any bonus for the year ended 31 December 2018. Mr. Feng received HK\$75,833 as aggregate Director's fee for the year ended 31 December 2018.

Save as disclosed above, there is no other information relating to Mr. Feng 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. Feng.

Mr. CHEN, Huan-Chung

CHEN, Huan-Chung, aged 63, has been 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. Mr. Chen is a partner of Wong Tong & Co., CPAS (萬通聯合會計師事務所), a certified public accountant in Taiwan and a certified securities investment analyst in Taiwan. Mr. Chen has been an independent director and a member of the audit committee of PCC since June 2018 and once was 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 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.

As at the Latest Practicable Date, Mr. Chen is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen (1) did not hold any other directorship in other listed public companies in the past three years; (2) does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company; (3) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (4) does not hold any other position with the Company or any of its subsidiaries.

Under the appointment letter (as supplemented), Mr. Chen has been appointed as an independent non-executive director of the Company for a period of three years expiring on 5 June 2020. 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 annual review by the recommendation of the Remuneration Committee and decision by a majority in number of the members of the Board. 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 did not receive any bonus for the year ended 31 December 2018. Mr. Chen received HK\$300,000 as aggregate Director's fee for the year ended 31 December 2018.

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. LEE, Shao-Wu

LEE, Shao-Wu, aged 55, has been an executive Director of the Company since February 2017. He is also the chief executive officer of the Company and a member of the Disclosure Committee. He once was the acting chief executive officer of the Company from February 6, 2017 to March 23, 2017. Mr. Lee is also a director of various subsidiaries of the Company. He holds a Master of International Business Administration Degree granted by Chinese Culture University in Taiwan and a Bachelor of Mechanical Engineering Degree granted by National Central University in Taiwan. Mr. Lee was the managing director of Barits Securities (HK) Ltd before he joined InfoVision Optoelectronics (Kunshan) Co., Ltd., a TFT-LCD panel manufacturer in China, as chief financial officer and vice president of administration center in 2004. Mr. Lee was an executive director of Yue Yuen during the period from January 2011 to 5 February 2017 and was the Head of Strategic Investment of PCC.

As at the Latest Practicable Date, Mr. Lee is interested or deemed to be interested in 78,000 shares of Yue Yuen within the meaning of Part XV of the SFO. Mr. Lee personally held 600,000 Shares, and 2,400,000 awarded Shares granted to him pursuant to the Share Award Scheme which are subject to certain vesting conditions, remained unvested.

Save as disclosed above, Mr. Lee (1) did not hold any directorship in other listed public companies in the past three years; (2) does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company; (3) is not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO; and (4) does not hold any other position with the Company or any of its subsidiaries.

Under the service agreement dated 6 February 2017 and the re-designation letter dated 24 March 2017, Mr. Lee has been appointed as an executive Director and chief executive officer of the Company for a period of three years expiring on 5 February 2020. Mr. Lee is entitled to (1) a salary of HK\$1,040,000 per annum; (2) (if and only if so determined by the Board) a year-end bonus of an amount being payable in cash, shares or otherwise, to be determined by the Board and decided by a resolution on which a majority in number of the members of the Board; and (3) participate in the Company's, its subsidiary's or its holding company's share option, share award or other equity award or subscription scheme which may be adopted from time to time, which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to annual review by the recommendation of the Remuneration Committee and decision by a majority in number of the members of the Board. 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. Lee or the Company may terminate the appointment by giving at least three months' prior notice in writing. Mr. Lee received HK\$1,040,000 as aggregate salary, was granted with 1,000,000 share awards comprising 1,000,000 Shares subject to certain vesting conditions pursuant to the Share Award Scheme and did not receive any year-end bonus for the year ended 31 December 2018.

Save as disclosed above, there is no other information relating to Mr. Lee 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. Lee.

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 number of shares 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 5,356,472,615 Shares in issue. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that none of the outstanding share options of the Company is exercised pursuant to the Share Option Scheme, no further Shares are issued and no Shares are bought back and cancelled after the Latest Practicable Date and up to the date of passing the relevant resolution, prior to the date of the Annual General Meeting, this would accordingly allow the Company under the Repurchase Mandate to repurchase a maximum of 535,647,261 Shares. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

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 summarised 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 position (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 2018) 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 impact on the working capital requirements of the Company or the gearing positions 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 as a whole at the relevant time having regard to the circumstances then prevailing.

(d) General

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates 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. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Repurchase Mandate.

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 core connected person 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.

REPURCHASE OF SHARES

The Company did not repurchase any of its shares listed and traded on the Stock Exchange or any of its subsidiaries purchase or sell any of such shares in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

PRICES OF THE SHARES

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> |
| 2018 | | |
| April | 2.03 | 1.14 |
| May | 1.65 | 1.25 |
| June | 1.54 | 1.37 |
| July | 1.67 | 1.45 |
| August | 1.60 | 1.42 |
| September | 1.60 | 1.48 |
| October | 1.57 | 1.47 |
| November | 1.59 | 1.45 |
| December | 1.51 | 1.47 |
| 2019 | | |
| January | 1.59 | 1.47 |
| February | 1.62 | 1.48 |
| March | 1.73 | 1.58 |
| April* | 1.96 | 1.67 |

* 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 of Pou Sheng International (Holdings) Limited (the “Company” and “AGM”, respectively) will be held at 22nd Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2019 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 independent auditor of the Company for the year ended 31 December 2018 (the “Year”).
2. To approve the declaration of a final dividend of HK\$0.025 per share of the Company for the Year.
3.
 - (a) To re-elect Mr. Feng Lei Ming as an independent non-executive director of the Company.
 - (b) To re-elect Mr. Chen, Huan-Chung as an independent non-executive director of the Company.
 - (c) To re-elect Mr. Lee, Shao-Wu as an executive director of the Company.
 - (d) To authorise the board of directors of the Company (the “Board”) to fix the directors’ remuneration for the year ending 31 December 2019.
4. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company to hold office until the conclusion of next AGM and authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business

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

ORDINARY RESOLUTIONS

5A. **“THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities given by the Company, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “Shares”) 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, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) 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 (as defined below);
- (c) the aggregate number of Shares 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 number of the Shares 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.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, 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 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).”

5B. **“THAT:**

- (a) the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all powers of the Company to purchase the shares of the Company (the “Shares”), subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares 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 number of the Shares in issue as at the date of passing 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.”

NOTICE OF ANNUAL GENERAL MEETING

- 5C. “**THAT** conditional upon the ordinary resolution designated “5B” in this notice of general meeting being passed (with or without amendments), the general mandate granted to the Directors of the Company to issue, allot and deal with any additional Shares pursuant to ordinary resolution designated “5A” above be and is hereby extended by the addition thereto of the total number of Shares which may be purchased by the Company under the authority granted pursuant to ordinary resolution designated “5B” above, provided that such number of Shares so purchased shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

By Order of the Board
Wu, Pan-Tsu
Chairman

Hong Kong, 26 April 2019

Principal Place of Business:

22nd Floor, C-Bons International Center,
108 Wai Yip Street,
Kwun Tong, Kowloon, Hong Kong

Notes:

1. For the purpose of ascertaining entitlement to attend and vote at the AGM (the “Entitlement to AGM”), the register of members of the Company (the “Register of Members”) will be closed from Monday, 27 May 2019 to Friday, 31 May 2019, both days inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office 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 no later than 4:30 p.m. on Friday, 24 May 2019. The record date for Entitlement to AGM will be Friday, 31 May 2019.
2. For the purpose of ascertaining entitlement to the proposed final dividend (the “Entitlement to Final Dividend”), the Register of Members will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the proposed final dividend payable on Monday, 24 June 2019, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office 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 no later than 4:30 p.m. on Monday, 10 June 2019. Dividend warrants will be despatched on Monday, 24 June 2019. The record date for Entitlement to Final Dividend will be Tuesday, 11 June 2019.
3. 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 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.
4. 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.
5. 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 in respect of such joint holding.

NOTICE OF ANNUAL GENERAL MEETING

6. A form of proxy for use in connection with the AGM is enclosed.
7. 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 7:00 a.m. and 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 website(s) 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 7:00 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.

8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises:

Executive Directors

Mr. Wu, Pan-Tsu (Chairman) and Mr. Lee, Shao-Wu (Chief Executive Officer)

Non-executive Directors

Ms. Tsai Patty, Pei Chun and Mr. Li I-nan

Independent Non-executive Directors

Mr. Chen, Huan-Chung, Mr. Hsieh, Wuei-Jung and Mr. Feng Lei Ming