
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action to be taken, you should immediately 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 Tiande Chemical Holdings Limited (the “Company”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



TIANDE CHEMICAL HOLDINGS LIMITED

天德化工控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 609)

- 1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
2) RETIREMENT, ELECTION AND RE-ELECTION OF DIRECTORS;
AND
3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Hong Kong General Chamber of Commerce, 22nd Floor, United Centre, 95 Queensway, Hong Kong, on Friday, 22 May 2015 at 10:00 a.m. is set out on pages 13 to 15 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the office of the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor of Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending voting at the annual general meeting if you so wish.

17 April 2015

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
General mandate to issue Shares	4
General mandate to repurchase Shares	4
Retirement, election and re-election of Directors	4
Final Dividend	5
AGM	6
Voting by poll at the AGM	6
Responsibility statement	6
Recommendation	6
General	6
Appendix I – Explanatory statement	7
Appendix II – Details of Directors proposed to be elected and re-elected at the AGM	10
Notice of AGM	13

DEFINITIONS

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

“AGM”	the annual general meeting of the Company for the year ended 31 December 2014 to be held on Friday, 22 May 2015 at 10:00 a.m.
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Tiande Chemical Holdings Limited (天德化工控股有限公司), a company incorporated in the Cayman Islands with limited liability on 7 December 2004 under the Companies Law and whose Shares are listed and traded on the main board of the Stock Exchange (Stock Code: 609)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of 4.5 HK cents per Share in respect of the year ended 31 December 2014 to Shareholders whose names appear on the Register on the Record Date
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the general mandate
“Latest Practicable Date”	10 April 2015, being the latest practicable date for ascertaining certain information in this circular prior to its printing

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Record Date”	5 June 2015, being the record date for determining entitlements of the Shareholders to the Final Dividend
“Register”	the register of members of the Company
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the general mandate
“PRC”	the People’s Republic of China which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, modified and/or otherwise supplemented from time to time
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“HK\$” and “cents”	Hong Kong dollar(s) and cents respectively, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

LETTER FROM THE BOARD



TIANDE CHEMICAL HOLDINGS LIMITED

天德化工控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 609)

Executive Directors:

Mr. Liu Hongliang (*Chairman*)
Mr. Wang Zijiang
Mr. Guo Xitian
Mr. Guo Yucheng

Independent non-executive Directors:

Mr. Gao Baoyu
Mr. Leung Kam Wan
Mr. Liu Chenguang

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal office in Hong Kong:

Room 2204A on the 22nd Floor
Bank of America Tower
12 Harcourt Road Central
Hong Kong

17 April 2015

To the Shareholders

Dear Sir or Madam,

- 1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
2) RETIREMENT, ELECTION AND RE-ELECTION OF DIRECTORS;
AND
3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

It is proposed that at the AGM, resolutions will be proposed to grant to the Directors Issue Mandates to issue (including the extended Issue Mandate) and Repurchase Mandate to repurchase the Shares and the election and re-election of Directors.

This circular is to provide you with the information relating to the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, a person offering for election as an executive Director at the AGM, the Directors offering for re-election at the AGM and all other information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions proposed at the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant an Issue Mandate to the Directors to allot, issue or dispose of the Shares up to 20% as at the date of the AGM of the issued share capital of the Company to provide flexibility for the Company to raise fund by issue of new Shares efficiently. As at the Latest Practicable Date, there were in issue an aggregate of 846,878,000 Shares of HK\$0.01 each in the Company. Exercise in full of the mandate, on the basis that no further Shares are issued prior to the date of the AGM, could accordingly result in up to 169,375,600 Shares being allotted, issued or disposed of by the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed that the Directors will be given a Repurchase Mandate to exercise all powers of the Company to repurchase issued and fully paid Shares. Under such mandate, the number of the Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue as at the date of the AGM. The Company's authority is restricted to repurchase the Shares on the Stock Exchange in accordance with the Listing Rules.

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Law, or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RETIREMENT, ELECTION AND RE-ELECTION OF DIRECTORS

According to Article 87(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, at the AGM, Mr. Wang Zijiang (王子江先生), Mr. Guo Yucheng (郭玉成先生) and Mr. Gao Baoyu (高寶玉先生) shall retire and each of them, except for Mr. Guo Yucheng (郭玉成先生), being eligible will offer themselves for re-election.

LETTER FROM THE BOARD

Mr. Guo Yucheng (郭玉成先生), an executive Director, has not sought re-election at the AGM due to other business engagements which require more of his dedication, and will retire as a Director and a chairman of safety and environmental protection committee with effect from the conclusion of the AGM. Mr. Guo has confirmed that he has no claim against the Company in respect of his resignation; he does not have any disagreement with the Board and that there is no other matter relating to his cessation to hold directorship in the Company that needs to be brought to the attention of the Shareholders.

In view of the retirement of Mr. Guo Yucheng (郭玉成先生) as aforesaid, the Directors recommend Mr. Gao Feng (高峰先生) to be elected as an executive Director at the AGM pursuant to the Articles.

Details of the persons who are proposed to be elected and re-elected at the AGM are set out in Appendix II to this circular.

FINAL DIVIDEND

As stated in the announcement issued by the Company dated 23 March 2015 relating to the annual results of the Group for the year ended 31 December 2014, the Board recommends the payment of the Final Dividend of 4.5 HK cents per Share for the year ended 31 December 2014 to Shareholders whose names appear on the Register on the Record Date. The Final Dividend is subject to approval by the Shareholders at the AGM and a resolution will be proposed to the Shareholders for voting at the AGM.

Closure of Register

The Register will be closed from 3 June 2015 to 5 June 2015 (both dates inclusive) in order to determine the Shareholders' entitlements to the Final Dividend, during which no transfer of Shares will be registered.

To qualify for the Final Dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar and transfer office, Computershare Hong Kong Investor Services Limited at shops 1712-1716 on the 17th Floor of Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on 2 June 2015.

Shareholders whose names appear on the Register on the Record Date, i.e. 5 June 2015 will be entitled to the Final Dividend. The Final Dividend is tentatively to be paid to Shareholders on or about 26 June 2015.

LETTER FROM THE BOARD

AGM

The notice of AGM is set out on pages 13 to 15 of this circular. A form of proxy for use at the AGM is enclosed and whether you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's Hong Kong share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor of Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending voting at the AGM if you so wish.

VOTING BY POLL AT THE AGM

Resolutions at any Shareholders' general meeting including the AGM shall be determined by poll pursuant to the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that and to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate and the election and re-election of Directors are each in the best interests of the Company and its Shareholders as a whole and accordingly, recommend you to vote in favour of the resolutions at the forthcoming AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Liu Hongliang
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 846,878,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 84,687,800 fully paid Shares, representing approximately 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company flexibility to make such repurchase when they consider appropriate and beneficial to the Company.

4. FUNDING OF REPURCHASES

Such repurchases may enhance the net asset value and/or the earnings per Share. As compared with the financial position of the Company as at 31 December 2014 (being the date of its latest published accounts), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed purchase period.

No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company.

The Company is empowered by its Articles to repurchase its Shares. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Companies Law, the repurchased Shares will remain part of the authorised but unissued share capital of the Company.

The Directors intend to apply the profits that would otherwise be available for distribution by way of dividend for any repurchase of its Shares.

5. SHARE PRICES

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

Month	Per Share	
	Highest HK\$	Lowest HK\$
2014		
April	2.17	1.64
May	1.90	1.63
June	1.82	1.54
July	1.83	1.48
August	1.65	1.32
September	1.64	1.43
October	1.62	1.45
November	1.78	1.51
December	1.84	1.41
2015		
January	1.58	1.32
February	1.45	1.31
March	1.73	1.45
April (up to the Latest Practicable Date)	1.83	1.48

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising 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 group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Cheerhill Group Limited ("**Cheerhill**"), a company deemed to be controlled by Mr. Liu Hongliang, the chairman of the Board and executive Director, pursuant to the SFO, was the substantial Shareholder holding more than 10% of the issued share capital of the Company. In the event that Cheerhill did not dispose of its Shares and if the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of Cheerhill in the Company would be increased from 69.0% to approximately 76.6% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to make any repurchase of Shares in the circumstances that the Shares in the hand of the public would fall below the relevant prescribed minimum percentage (i.e. 25%) and would give rise to the takeover obligation.

7. SHARES REPURCHASE MADE BY THE COMPANY

During the six months ended on the Latest Practicable Date, no Shares have been repurchased by the Company.

Resolutions will be proposed at the AGM for election of Mr. Gao Feng (高峰先生), re-election of Mr. Wang Zijiang (王子江先生) and Mr. Gao Baoyu (高寶玉先生) as Directors according to the Articles. Their particulars are as follows:—

Mr. Gao Feng (高峰先生) (“Mr. Gao”), aged 53, is a deputy general manager of the Company. Mr. Gao is responsible for the management and supervision of sales and marketing, business planning and human resources of the Group. He graduated from Tsinghua University with a degree of Bachelor of Engineering and a postgraduate degree of Precision Instrument in 1985 and 1987 respectively. Mr. Gao had been working for Sojitz (Qingdao) Co., Ltd. from 1988 to January 2015. He has prompted as a deputy general manager of Sojitz (Qingdao) Co., Ltd. since 2004. Mr. Gao joined the Group in February 2015. He has nearly 30 years of experience in the chemical industry. Save as disclosed in this circular, Mr. Gao did not hold any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Gao was deemed to have interests in 67,160,000 Shares (representing 7.9% of the issued share capital of the Company) through his spouse who owned 11.5% interests in Cheerhill which is the substantial Shareholder holding 584,000,000 Shares (representing 69.0% of the issued share capital of the Company). Save as disclosed above, Mr. Gao does not have any relationship with any Directors, senior management or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date. He does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or of its associated corporations which is required to be disclosed under Part XV of the SFO.

Mr. WANG Zijiang (王子江先生) (“Mr. Wang”), aged 50, is an executive Director and one of the founders of the Group. Mr. Wang was a general manager of the Company and responsible for the management and supervision of the overall operation of the Group from 1 January 2012 to 31 December 2014. He graduated from Nanjing Chemical College (now known as Nanjing University of Technology) in 1988, majoring in chemical engineering. He worked three years since 1991 in Weifang New Technology Research Centre. After that, Mr. Wang established Weifang Tianhong with others in 1996. Mr. Wang has over 20 years of experience in the chemical industry. Save as disclosed in this circular, Mr. Wang did not hold any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Wang was deemed to have interests in 151,840,000 Shares (representing 17.9% of the issued share capital of the Company) through his 26.0% interests in Cheerhill which is the substantial Shareholder holding 584,000,000 Shares (representing 69.0% of the issued share capital of the Company). Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior

management or substantial or controlling Shareholders and did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date. He does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Mr. Gao Baoyu (高寶玉先生) (“Mr. Gao BY”), aged 53, has been appointed as an independent non-executive Director since 4 October 2006. He is the professor of environmental engineering and the tutor of the postgraduate students studying for doctorate degrees of Shandong University since September 1999 and November 2001 respectively. He was also the dean of the school of environmental science and engineering of Shandong University from January 2001 to November 2012. He was awarded by Shandong Provincial People’s Government as one of the Middle-aged and Young Expert with Outstanding Contributions in Shandong Province in 2007. He graduated from Tsinghua University in 1999 with a doctorate degree in engineering majoring in environment engineering. Save as disclosed above, Mr. Gao BY did not hold any other major appointments and professional qualifications. He does not have any relationship with any Directors, senior management or substantial or controlling Shareholders and did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date. He does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Mr. Gao BY has confirmed in writing his independence in accordance with the Listing Rules. Based on Mr. Gao BY’s background and his confirmation, the Board believes that Mr. Gao BY continues to be independent. Given the qualifications and professional experience of Mr. Gao BY, the Board is of the view that the continuing service of Mr. Gao BY in the Group is beneficial to the Group and thus considers that Mr. Gao BY should be re-elected at the AGM.

Mr. Gao has entered into an employment contract with the Company in February 2015. Subject to the Shareholders’ approval, Mr. Gao will enter into a service contract with the Company for his appointment as an executive Director for an initial fixed term of three years commencing from the date of the AGM and continue thereafter unless and until terminated by either party to the employment contract by not less than three months’ prior written notice. Mr. Wang has entered into a service agreement with the Company for an initial fixed term of three years commencing from May 2012 and will continue thereafter unless and until terminated by either party to the service agreement by not less than three months’ prior written notice. The current basic annual salary of Mr. Gao and Mr. Wang, is RMB759,600 each which was determined with reference to their duties and responsibilities with the Company and the prevailing market conditions. Both of them are also entitled to an annual management bonus after the end of each financial year equivalent to a maximum of 5% of the audited consolidated profits of the Group attributable to the Shareholders (after taxation but before extraordinary items and before such management bonus).

Mr. Gao BY has entered into a letter of appointment with the Company for an initial term of not more than three years from May 2012 and will be renewed automatically for successive term of three years subject to retirement by rotation under the Articles. The director's fee of Mr. Gao BY is HK\$120,000 per annum which is determined with reference to the prevailing range of fees for an independent non-executive director, a member of the remuneration committee, the audit committee and the safety and environmental protection committee of listed companies in Hong Kong. Mr. Gao BY has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company and do not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any matters relating to the election and re-election of the above persons which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and any other matters that need to be brought to the attention of Shareholders.

NOTICE OF AGM



TIANDE CHEMICAL HOLDINGS LIMITED

天德化工控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 609)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Tiande Chemical Holdings Limited (the “Company”) will be held at Hong Kong General Chamber of Commerce, 22nd Floor, United Centre, 95 Queensway, Hong Kong on Friday, 22 May 2015 at 10:00 a.m. for the following purposes:

1. To receive and consider, and if thought fit, approve the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2014.
2. To declare a final dividend of 4.5 HK cents per share for the year ended 31 December 2014.
3.
 - (i) To elect Mr. Gao Feng (高峰先生) as executive director of the Company;
 - (ii) To re-elect Mr. Wang Zijiang (王子江先生) as executive director of the Company;
 - (iii) To re-elect Mr. Gao Baoyu (高寶玉先生) as independent non-executive director of the Company; and
 - (iv) To authorise the board of directors of the Company to fix their remuneration.
4. To re-appoint BDO Limited as the auditor of the Company for 2015 and to authorise the board of directors of the Company to fix its remuneration.

ORDINARY RESOLUTIONS

5. To consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:—
 - A. “**THAT:**
 - (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (defined as below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period (defined as below) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period (defined as below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (defined as below) or scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company adopted on 4 October 2006 shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company 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 outside Hong Kong).”

B. “THAT:

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

NOTICE OF AGM

(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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon resolution no. 5B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors of the Company as mentioned in resolution no. 5B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 5A above.”

By order of the Board
Lau Wai Chun
Company Secretary

Hong Kong, 17 April 2015

Principal office in Hong Kong:
Room 2204A on the 22nd Floor
Bank of America Tower
12 Harcourt Road Central
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and to vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s Hong Kong share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not later than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) With reference to the ordinary resolutions sought in items 5A and 5B of this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares or to repurchase any existing shares of the Company under the respective general mandates proposed at the AGM. The explanatory statement required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the repurchase mandate is also despatched to the shareholders of the Company together with this notice.