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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Singamas Container Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SINGAMAS

勝獅貨櫃企業有限公司

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 716)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Tuesday, 26 June 2018 at 11:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the said meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting(s) should you so wish.

27 April 2018

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DEFINITIONS

In this circular (other than the Notice of AGM), the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Tuesday, 26 June 2018 at 11:00 a.m. or any adjournment thereof (or as the case may be)
“Articles”	the articles of association of the Company
“associates”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Singamas Container Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 716)
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“controlling shareholder”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	23 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of AGM
“PIL”	Pacific International Lines (Private) Limited, the controlling shareholder of the Company as defined under the Listing Rules
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Record Date”	Friday, 13 July 2018, being the record date for determining entitlements of the Shareholders to the final dividend
“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution referred to in item 7 of the notice of AGM up to 10% of the total number of Shares in issue as at the date of passing of the said Ordinary Resolution (subject to any adjustment as referred to in the said Ordinary Resolution)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares and to grant rights to subscribe for, or convert any security into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) during the period as set out in the Ordinary Resolution referred to in item 6 of the notice of AGM up to 20% of the total number of Shares in issue as at the date of passing of the said Ordinary Resolution (subject to any adjustment as referred to in the said Ordinary Resolution)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD

SINGAMAS

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 716)

Executive Directors:

Mr. Teo Siong Seng

(Chairman and Chief Executive Officer)

Mr. Chan Kwok Leung

(Chief Operating Officer)

Mr. Teo Tiou Seng

Ms. Chung Pui King, Rebecca

(Chief Financial Officer and Company Secretary)

Registered Office:

19th Floor

Rykadan Capital Tower

135 Hoi Bun Road

Kowloon

Hong Kong

Non-executive Directors:

Mr. Kuan Kim Kin

Mr. Tan Chor Kee

Independent Non-executive Directors:

Mr. Cheng Fu Kwok, David

Mr. Lau Ho Kit, Ivan

Mr. Yang, Victor

27 April 2018

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding Ordinary Resolutions relating to the proposed re-election of Directors, Share Issue Mandate and Repurchase Mandate in accordance with Share Buyback Rules to be proposed at the AGM to be held on 26 June 2018.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Teo Siong Seng, Mr. Chan Kwok Leung, Mr. Teo Tiou Seng, Ms. Chung Pui King, Rebecca, Mr. Kuan Kim Kin, Mr. Tan Chor Kee, Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Yang, Victor.

Pursuant to articles 92 and 92A of the Articles, the following Directors shall retire from office at the AGM and, being eligible, offer themselves for re-election:

Mr. Chan Kwok Leung
Mr. Kuan Kim Kin
Mr. Lau Ho Kit, Ivan

The re-election of the retiring Directors will be individually and separately voted on by the Shareholders.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

REPURCHASE MANDATE

At the last annual general meeting of the Company held on 22 June 2017, a general and unconditional mandate, which was given to the Directors to exercise all the powers of the Company to repurchase on the Stock Exchange its own Shares, up to a maximum of 10% of total number of Shares in issue, will expire at the conclusion of the AGM. An Ordinary Resolution will therefore be proposed at the AGM to approve the granting of Repurchase Mandate to the Directors.

The Repurchase Mandate, upon the approval to be granted at the AGM, would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by an ordinary resolution of Shareholders in a general meeting prior to the next annual general meeting.

This circular contains the explanatory statement as set out in Appendix II that is required by the Listing Rules to accompany the notice of AGM at which a resolution is to be proposed in relation to the Repurchase Mandate. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the ordinary resolution in approving the Repurchase Mandate.

SHARE ISSUE MANDATE

An Ordinary Resolution will be proposed at the AGM to grant to the Directors the Share Issue Mandate. As at the Latest Practicable Date, the Company had a total of 2,416,919,918 Shares in issue.

LETTER FROM THE BOARD

Subject to the passing of the Ordinary Resolution as referred to in item 6 of the notice of AGM and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 483,383,983 new Shares.

In addition, an Ordinary Resolution will also be proposed to authorise an extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under the Repurchase Mandate, if granted. Such extended amount shall not exceed 10% in aggregate number of Shares in issue as at the date of passing of the Ordinary Resolution as referred to in item 8 of the notice of AGM.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions as referred to in items 6 and 8 of the notice of AGM respectively.

AGM

Notice of AGM is set out on pages 15 to 19 of this circular.

At the AGM, resolutions will be proposed to the Shareholders in respect of the ordinary business of the Company to be considered at the AGM, being the approval and adoption of the audited financial statements, the Directors' report and the auditor's report for the year ended 31 December 2017, the declaration of a final dividend, the re-election of Directors, authorising the Board to fix the Directors' remuneration, the re-appointment of auditor and the special business of the Company to be considered at the AGM, being the proposed grant of the Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate. The notice of AGM is set out in Appendix III to this circular.

The votes to be taken at the AGM will be by poll, the results of which will be announced after the AGM.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the enclosed proxy form accompanied to this circular in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so desire.

LETTER FROM THE BOARD

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 not contained in this circular, the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board consider that the re-election of Directors, the granting of Repurchase Mandate, Share Issue Mandate and extension of the Share Issue Mandate are set out respectively in the notice of AGM are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Board recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

GENERAL

Your attention is also drawn to the appendices to this circular.

By Order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

The particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the AGM are set forth below:

EXECUTIVE DIRECTOR

Mr. Chan Kwok Leung, aged 60, was appointed as Executive Director of the Company on 1 March 2012. Mr. Chan is a member of the management committee of the Company. He is the Chief Operating Officer of the Company and is a director of various subsidiaries of the Company. He joined Eng Kong Container Services Limited, a subsidiary of the Company, on 1 July 1994. He has more than 38 years of combined experience in marketing, container depot management, container inspection and repair, and container leasing. Prior to joining the Company, he was the Technical Director of Unicon International Ltd., a container surveying company with major interests in the Far East.

Saved as disclosed above, Mr. Chan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, the personal interest of Mr. Chan represents the interest in 719,250 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any other interest in the Shares within the meaning of Part XV of the SFO. Mr. Chan entered into a service agreement with the Company regarding his appointment which shall continue subject to the terms and conditions thereof and such terms as may be agreed between the parties from time to time. Mr. Chan's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles, but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. He is entitled to an annual remuneration (including discretionary performance bonus) of HK\$2,726,219 and a director's fee of HK\$224,000 for the year of 2017 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Chan and the remuneration offered for similar position in comparable companies. Mr. Chan has not held any directorship in other listed public companies during the last three years.

NON-EXECUTIVE DIRECTOR

Mr. Kuan Kim Kin, aged 69, was appointed as Non-executive Director of the Company on 15 July 1998. Mr. Kuan is a member of the audit committee and remuneration committee of the Company. He has been an executive director of the Finance Division of PIL since 7 June 2004. He also holds directorship in various PIL's Group of Companies. Other than their relationship with PIL, these various PIL's Group of Companies are third parties independent of the Company and connected persons of the Company. Prior to joining PIL, he held a number of senior financial and accounting positions across diverse business groups, including two public listed companies in Malaysia. Mr. Kuan is a fellow member of The Chartered Institute of Management Accountants (United Kingdom).

Save as disclosed above, Mr. Kuan does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, the personal interest of Mr. Kuan represents the interest in 172,780 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any other interest in the Shares within the meaning of Part XV of the SFO. Mr. Kuan has a service contract with the Company but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Kuan in office is generally for three years subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to a director's fee of HK\$359,000 for the year of 2017 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Kuan and the remuneration offered for similar position in comparable companies. Mr. Kuan has not held any directorship in other listed public companies during the last three years.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lau Ho Kit, Ivan, aged 59, was appointed as Independent Non-executive Director of the Company on 1 March 2011. Mr. Lau is the Chairman of the audit committee and a member of the nomination committee of the Company. He is a Certified Public Accountant (Practising) in Hong Kong, a member of the Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales. Mr. Lau graduated from the Hong Kong Polytechnic University with a Master's Degree in Professional Accounting. He has extensive experience in accounting and financial management. Mr. Lau had been appointed as independent non-executive director of The Grande Holdings Limited, a company listed on the main board of the Stock Exchange from 25 July 2016 to 22 December 2017. Mr. Lau is currently an independent non-executive director of CCT Land Holdings Limited (formerly known as CCT Tech International Limited), a company listed on the main board of the Stock Exchange. He is also an independent non-executive director of Glory Mark Hi-Tech (Holdings) Limited, a company listed on the growth enterprise market of the Stock Exchange. The Grande Holdings Limited, CCT Land Holdings Limited and Glory Mark Hi-Tech (Holdings) Limited are third parties independent of the Company and connected persons of the Company.

Save as disclosed above, Mr. Lau does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Lau Ho Kit, Ivan, being an independent non-executive Director, has given to the Company his annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Lau meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

As at the Latest Practicable Date, Mr. Lau does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Lau has a service contract with the Company but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Lau in office is generally for three years subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to a director's fee of HK\$403,000 for the year of 2017 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Lau and the remuneration offered for similar position in comparable companies. Save as disclosed above, Mr. Lau has not held any directorship in other listed public companies during the last three years.

Save as disclosed herein, there are no other matters in relation to Mr. Chan Kwok Leung, Mr. Kuan Kim Kin and Mr. Lau Ho Kit, Ivan that need to be brought to the attention of the shareholders of the Company nor information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Share Buyback Rules, to provide you with requisite information for your consideration of the Repurchase Mandate and also constitutes the Memorandum required under section 238 to section 241 of the Companies Ordinance.

SHARE BUYBACK RULES

The Share Buyback Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or on any other stock exchange on which the shares of the companies may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully paid-up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the Share Buyback Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase(s), by way of an ordinary resolution which complies with the Share Buyback Rules and which has been passed at a general meeting of the company duly convened and held.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares of the Company in issue comprised 2,416,919,918 Shares, all of which are fully paid-up.

Subject to the passing of the Ordinary Resolution as referred to in item 7 of the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 241,691,991 Shares which are fully paid-up.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Company to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the Listing Rules, the Companies Ordinance and other applicable laws. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2017, being the date to which the latest published audited accounts of the Company were made up, the Directors do not consider that if the Repurchase Mandate were to be exercised in full at the currently prevailing market value, it might have a material adverse impact on the working capital position and gearing position of the Company. 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 as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous twelve months:

Month	Shares	
	Highest	Lowest
	Traded Price	Traded Price
	HK\$	HK\$
2017		
April	1.37	1.19
May	1.32	1.06
June	1.31	1.06
July	1.25	1.08
August	1.73	1.12
September	2.05	1.56
October	1.94	1.58
November	1.80	1.56
December	1.74	1.53
2018		
January	1.65	1.52
February	1.60	1.38
March	1.56	1.29
April*	1.40	1.26

* Up to 23 April 2018, being the Latest Practicable Date prior to the printing of this Repurchase Mandate for ascertaining certain information contained herein.

GENERAL

No Directors, nor any of their associates, to the best of their knowledge and having made all reasonable enquiries, has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

No connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If, as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase would be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the Company, shall become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the controlling shareholder of the Company, PIL and its concerting parties held approximately 42.90% of the total number of Shares in issue. In the event that the Repurchase Mandate is exercised in full, the shareholding in the Company held by PIL and its concerting parties may be increased to approximately 47.67% of the total number of Shares in issue. The Directors believe that such an increase would give rise to an obligation of PIL to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares to such an extent which will result in PIL to make a mandatory offer under the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

The logo for SINGAMAS, featuring the word "SINGAMAS" in a bold, red, sans-serif font. The text is centered between two horizontal blue bars, one above and one below.

勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 716)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Singamas Container Holdings Limited (the “Company”) will be held at Falcon Room, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Tuesday, 26 June 2018 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2017.
2. To declare a final dividend for the year ended 31 December 2017.
3. To re-elect the following retiring directors as directors of the Company:
 - (a) Mr. Chan Kwok Leung as executive director;
 - (b) Mr. Kuan Kim Kin as non-executive director; and
 - (c) Mr. Lau Ho Kit, Ivan as independent non-executive director.
4. To authorise the board of directors of the Company to fix the directors’ remuneration.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
6. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with shares of the Company (“Shares”), to grant rights to subscribe for, or convert any security into, Shares (including the issue of any securities convertible into Shares, or options (including any options under any share option scheme adopted by the Company)), warrants or similar rights to subscribe for any Shares 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;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including securities convertible into Shares, or option, warrants or similar rights to subscribe for any Shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), (ii) a grant of option or an issue of Shares under any share option scheme adopted by the Company or (iii) a dividend of the Company satisfied by the issue of Shares in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.

“Rights Issue” means an offer of Shares or an offer or issue of warrants or options or similar instruments to subscribe for, or of securities convertible into, Shares open for a period fixed by the Directors to the holders of Shares (or, where appropriate, to holders of other securities of the Company entitled to the offer) or any class thereof and on the register on a fixed record date in proportion to their then holdings of Shares (or, where appropriate, such other securities) or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

7. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its issued shares of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.”

8. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“THAT:

conditional on the passing of resolutions numbered 6 and 7 as set out in the notice of the meeting of which this resolution forms part, the aggregate number of shares of the Company repurchased by the directors of the Company (“Directors”) under the authority granted to the Directors mentioned in such resolution numbered 7 shall be added to the aggregate number of shares of the Company (“Shares”) that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6 above, provided that the amount of Shares repurchased by the Directors shall not exceed 10% of the total number of Shares in issue on the date of this resolution (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares).”

By Order of the Board
Chung Pui King, Rebecca
Executive Director and Company Secretary

Hong Kong, 27 April 2018

Registered office:

19th Floor
Rykadan Capital Tower
135 Hoi Bun Road
Kowloon, Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. **Completion and return of the proxy form will not preclude a member from attending and voting in person at the meeting or any adjourned meeting should he/she so wish.**
2. In order to be valid, the proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that authority must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.
3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Thursday, 21 June 2018 to Tuesday, 26 June 2018, both days inclusive, and no transfer of the shares of the Company will be effected during such period. In order to be entitled to attend and vote at the meeting, all transfers of shares of the Company, duly accompanied by the completed transfer forms and all relevant share certificates, must be lodged with the Company's share registrar, 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 Wednesday, 20 June 2018. The shareholders whose names appear on the register of members of the Company on Thursday, 21 June 2018, the record date of the meeting, will be entitled to attend and vote at the meeting.
4. For determining the entitlement to the proposed final dividend for the year ended 31 December 2017, the register of members of the Company will be closed from Wednesday, 11 July 2018 to Friday, 13 July 2018, both days inclusive, and no transfer of the shares of the Company will be effected during such period. In order for a shareholder of the Company to qualify for the proposed final dividend, all transfers of shares of the Company, duly accompanied by the completed transfer forms and all relevant share certificates, must be lodged with the Company's share registrar, 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, 10 July 2018. Subject to the approval by the Company's shareholders at the meeting, the proposed final dividend is payable on or before Tuesday, 31 July 2018 to those shareholders whose names appear on the register of members of the Company on Friday, 13 July 2018 (the Record Date).
5. With respect to the proposed resolution numbered 3 above, the re-election of the retiring directors will be individually and separately voted on by members.
6. With respect to the proposed resolution numbered 4 above, the directors' remuneration will be determined by the remuneration committee of the Company as a matter of good corporate governance practice.
7. With respect to the proposed resolution numbered 6 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares under the general mandate to issue shares.
8. All the resolutions set out in this notice shall be decided by poll.