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If you have sold or transferred all your shares in TSC Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 206)

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

A notice convening the annual general meeting of the Company to be held at Falcon Room 1, Basement, Gloucester Luk Kwok, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 22 May 2013 at 10:00 a.m. or any adjournment thereof is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting of the Company or any adjournment thereof is enclosed. Whether or not you propose to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's principal place of business in Hong Kong at Unit 910, 9/F, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general 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 adjournment thereof should you so wish.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Falcon Room 1, Basement, Gloucester Luk Kwok, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 22 May 2013 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	TSC Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on main board of the Stock Exchange
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the mandate to allot and issue Shares as set out in the notice convening the AGM as set out at the end of this circular
“Latest Practicable Date”	2 April 2013, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	People’s Republic of China
“Repurchase Mandate”	the mandate to repurchase Shares as set out in the notice convening the AGM as set out at the end of this circular, in respect of which an explanatory statement is set out in Appendix I to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases issued by the Hong Kong Securities and Futures Commission
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.



TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 206)

Executive Directors:

Mr. Jiang Bing Hua

Mr. Zhang Menggui

Non-executive Directors:

Mr. Jiang Longsheng

Mr. Brian Chang

Mr. Yu Yuqun

Independent non-executive Directors:

Mr. Chan Ngai Sang, Kenny

Mr. Bian Junjiang

Mr. Guan Zhichuan

Mr. Robert William Fogal Jr.

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business

in Hong Kong:

Unit 910, 9/F

China Merchants Tower

Shun Tak Centre

200 Connaught Road Central

Hong Kong

8 April 2013

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the ordinary resolutions to grant to the Directors the Issue Mandate and the Repurchase Mandate and to re-elect retiring Directors (collectively, the “Ordinary Resolutions”) to be proposed at the AGM so as to enable the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolutions.

A notice convening the AGM setting out the details of the Ordinary Resolutions to be proposed therein is set out on pages 14 to 17 of this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Repurchase Mandate to exercise all powers of the Company to repurchase the Shares. Shareholders should note that the maximum number of Shares that may be repurchased is up to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution. The Repurchase Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

Appendix I to this circular sets out the explanatory statement which is required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolutions to grant to the Directors the Repurchase Mandate.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Issue Mandate to exercise the power of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing such resolution. In addition, conditional upon the proposed resolution to grant to the Directors the Repurchase Mandate being passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with new Shares up to an amount equivalent to the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, or any applicable laws of the Cayman Islands; and (iii) the date on which an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors is passed.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Articles 87 of the Articles of Association, Mr. Brian Chang, Mr. Guan Zhichuan and Mr. Robert William Fogal Jr. shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

The biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the AGM at which the Ordinary Resolutions will be proposed to approve the Issue Mandate, the Repurchase Mandate and the re-election of retiring Directors are set out on pages 14 to 17 of this circular.

A form of proxy for the AGM is enclosed. Whether you intend to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's principal place of business in Hong Kong at Unit 910, 9/F, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be announced by the Company in the manner prescribed by the Listing Rules.

RECOMMENDATION

The Directors are of the opinion that the proposals in relation to the Issue Mandate, the Repurchase Mandate and re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
TSC Group Holdings Limited
Jiang Bing Hua
Executive Chairman

This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the 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 such ordinary resolution.

(i) Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 684,709,204 Shares of HK\$0.10 each. In addition, as at the Latest Practicable Date, share options carrying the rights to subscribe up to an aggregate of 60,637,000 Shares remained outstanding. If such outstanding share options are exercised in full on or prior to the date of the passing of the resolution in respect of the Repurchase Mandate, a further 60,637,000 Shares will be in issue.

Subject to the passing of the resolution regarding the Repurchase Mandate, the Company would be allowed to repurchase Shares up to a maximum of 68,470,920 Shares, representing 10% of the then issued share capital of the Company, on the basis that (i) no further Shares will be issued whether as a result of the exercise of any options granted under (a) the share option schemes adopted by the Company on 19 and 20 October 2005 respectively as stated in its prospectus issued on 21 November 2005, and (b) the share option scheme adopted by the Company on 5 August 2009 or otherwise issued prior to the date of the AGM; and (ii) no Shares will be repurchased by the Company prior to the AGM. Assuming that all the 60,637,000 exercisable outstanding share options are exercised in full on or before the date of the passing of the resolution in respect of the Repurchase Mandate at the AGM and assuming no further Shares are issued or repurchased by the Company prior to the date of passing the relevant resolution, the total number of Shares in issue will be 745,346,204 Shares and the Company will be allowed under the Repurchase Mandate to repurchase up to 74,534,620 Shares.

(ii) Reasons for repurchases

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at that 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 as a whole.

(iii) Funding of repurchases

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of those funds legally permitted to be utilised in this connection, including capital paid up on the relevant Shares, or out of funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company otherwise available for dividend or distribution or out of the share premium account of the Company.

(iv) Financial effect of repurchases

The Directors consider that there might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December 2012 in the event that the Repurchase Mandate was to be exercised in full at any time during the relevant period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

(v) Share prices

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

	Share Prices	
	Highest HK\$	Lowest HK\$
2012		
April	1.29	1.15
May	1.21	1.03
June	1.18	1.00
July	1.21	1.05
August	1.12	0.98
September	1.09	1.00
October	1.25	0.99
November	1.39	1.14
December	2.15	1.26
2013		
January	2.19	1.63
February	1.91	1.58
March	2.34	1.75
April (up to the Latest Practicable Date)	2.47	2.21

(vi) Effect of the Takeovers Code

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become(s) 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 knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Before repurchase	After repurchase
Mr. Zhang Menggui (Notes 1, 3)	110,927,200 Shares	16.20%	18.00%
Mr. Jiang Bing Hua (Notes 2, 3)	110,927,200 Shares	16.20%	18.00%
Madam Chen Fengying (Notes 1, 3)	110,927,200 Shares	16.20%	18.00%
Madam Zhang Jiuli (Notes 2, 3)	110,927,200 Shares	16.20%	18.00%
Global Energy Investors, LLC (Note 3)	106,871,200 Shares	15.61%	17.34%
Mr. Brian Chang (Note 4)	66,072,800 Shares	9.65%	10.72%
Windmere International Limited (Note 4)	66,072,800 Shares	9.65%	10.72%
China International Marine Containers (Group) Co., Ltd. (Note 5)	92,800,000 Shares	13.55%	15.06%

Name of Shareholders	Number of Shares held	Before repurchase	After repurchase
China International Marine Containers (Hong Kong) Ltd. (Note 5)	92,800,000 Shares	13.55%	15.06%
Harmony Master Fund (Note 6)	47,904,800 Shares	7.00%	7.77%

Notes:

1. These interests represent the same block of Shares held by Mr. Zhang Menggui. Since Madam Chen Fengying is the spouse of Mr. Zhang Menggui, she is deemed to be interested in the Shares held by him under Part XV of the SFO.
2. These interests represent the same block of Shares held by Mr. Jiang Bing Hua. Since Madam Zhang Jiuli is the spouse of Mr. Jiang Bing Hua, she is deemed to be interested in the Shares held by him under Part XV of the SFO.
3. This interest represents the same block of corporate interest held by Mr. Zhang Menggui and Mr. Jiang Bing Hua equally, both are the executive Directors of the Company.
4. Mr. Brian Chang indirectly holds 66,072,800 Shares through Windmere International Limited which is his wholly-owned company. Accordingly, he is deemed to be interested in the shares held by Windmere International Limited under Part XV of the SFO.
5. China International Marine Containers (Hong Kong) Limited ("CIMC HK") is the beneficial owner of 92,800,000 Shares. CIMC HK is a wholly-owned subsidiary of China International Marine Containers (Group) Company Limited ("CIMC Group"). Therefore, CIMC Group is deemed to be interested in the 92,800,000 Shares of the Company held by CIMC HK under Part XV of the SFO.
6. Harmony Master Fund ("Harmony Fund") is a long-only equity fund registered in Cayman Island. Harmony Fund is managed by DM Fund Management Limited, a company registered in Cayman Island and a subsidiary of DM Capital Limited, a company incorporated in British Virgin Islands. DM Capital Limited is principally engaged in equity research and investment, venture investment and merger & acquisition advisory with offices located in China, Hong Kong and New York.

In the event that the Repurchase Mandate is exercised in full and given the Repurchase Mandate has been approved by Shareholders, the interests of the above Shareholders will be increased to approximately the respective percentages shown in the last column above. On the basis of the shareholdings held by the Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholder, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

(vii) Connected persons

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined under the Listing Rules), have any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if it is approved by the Shareholders.

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

(viii) Undertaking

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 the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

(ix) Shares repurchase made by the Company

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

DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Brian CHANG, aged 70, has been non-executive Director of the Company since July 2009. Mr. Chang has over 40 years of experience in the marine and offshore industry. He graduated with an honours degree in electrical engineering from City University, London, U.K. in 1965. He is Chairman of Brian Chang Holdings Limited, and the founder of Promet Berhad in Singapore/Malaysia (now known as PPL) and Yantai Raffles in China (now known as CIMC Raffles). Mr. Chang is a shareholder and board member of various marine and offshore companies including GMC Surf, Vostok Raffles, Willow Scent Limited, Calm Oceans and Bergen Group ASA, a company listed at Oslo Stock Exchange with ticker BERGEN.

Mr. Brian Chang has entered into a letter of appointment with the Company for a term of three years commencing from 10 July 2009 and expiring on 9 July 2012, renewable automatically for successive terms of three years from 10 July 2012 unless terminated by giving either party to the other not less than three months' prior written notice, but he is subject to the retirement by rotation and re-election in accordance with the Articles. The director's fee of Mr. Chang is HK\$120,000 per annum which is fixed with reference to his responsibilities and duties within the Group as well as the prevailing market conditions. The Company has no obligation to pay Mr. Chang compensation when his appointment terminates.

As at the Latest Practicable Date, Mr. Chang indirectly holds 66,072,800 Shares through Windmere International Limited which is his wholly-owned company. Accordingly, he is deemed to be interested in the Shares held by Windmere International Limited under Part XV of the SFO. Mr. Chang is a director of Oxford Asia Investments Limited, a subsidiary of the Company.

Save as disclosed, Mr. Chang does not have any relationships with any Directors, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company nor does he hold other positions in the Group.

Mr. Chang has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Mr. GUAN Zhichuan, aged 54, is an independent non-executive Director since October 2005. Mr. Guan obtained a doctorate in engineering from the University of Petroleum (Beijing) (石油大學) in 1995 and pursued his research in the field of oil and gas drilling engineering and fluid mechanics. He presently serves as a Professor at the College of Petroleum Engineering of the China University of Petroleum (中國石油大學石油工程學院).

Mr. Guan entered into a service contract with the Company for a term of three years commencing from 20 October 2005 and expiring on 19 October 2008, renewable automatically for successive terms of three years from 20 October 2008 and 20 October 2011 unless terminated by giving either party to the other not less than three months' prior written notice. Under the service contract, Mr. Guan's emoluments, which are determined based on the prevailing market conditions and his role and responsibilities, are HK\$120,000 per annum. As at the Latest Practicable Date, Mr. Guan was interested in a total of 300,000 Shares, representing approximately 0.04% of the entire issued share capital of the Company of which 120,000 Shares were personally held by Mr. Guan and 180,000 share options were granted under the share option scheme of the Company.

Save as disclosed, Mr. Guan does not have any relationships with any Directors, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company nor does he hold other positions in the Group.

Mr. Guan has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Mr. Robert William FOGAL JR, aged 77, has been an independent non-executive Director of the Company since July 2009. Mr. Fogal has an illustrious career of successful accomplishments in the rig building business and he brings an extensive range of expertise in the oil and gas industry to TSC. He has been instrumental in the sale and construction of over 100 drilling rigs and vessels. He started as an engineer with the Levingston Shipyard in Orange, Texas in the mid-1950s and has since held key executive positions with Baker Marine Corporation (BMC), Texas Dry Dock (TDI-Halter Marine), Friede and Goldman (F&G), Yantai Raffles, and Jackup Structures Alliance. He was a founder member of the Far East Levingston Shipyard (FELS), which is now Keppel FELS, the largest rig builder in the world. Mr. Fogal has a degree in mechanical engineering from the Lamar University in Beaumont, Texas. He is also a member of the International Association of Drilling Contractors (IADC), the Society of Naval Architects and Marine Engineers (SNAME) and the Marine Technical Society (MTS). Mr. Fogal also serves as director of business development for Zentech, Inc.

Mr. Fogal has entered into a letter of appointment with the Company for a term of three years commencing from 10 July 2009 and expiring on 9 July 2012, renewable automatically for successive terms of three years from 10 July 2012 unless terminated by giving either party to the other not less than three months' prior written notice, but he is subject to the retirement by rotation and re-election in accordance with the Articles. The director's fee of Mr. Fogal is HK\$120,000 per annum which is fixed with reference to his responsibilities and duties within the Group as well as the prevailing market conditions. The Company has no obligation to pay Mr. Fogal compensation when his appointment terminates. As at the Latest Practicable Date, he did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed, Mr. Fogal does not have any relationships with any Directors, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company nor does he hold other positions in the Group.

Mr. Fogal has confirmed that there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 206)

NOTICE IS HEREBY GIVEN that an annual general meeting of TSC Group Holdings Limited (the “Company”) will be held at Falcon Room 1, Basement, Gloucester Luk Kwok, 72 Gloucester Road, Wanchai, Hong Kong on Wednesday, 22 May 2013 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and auditors for the year ended 31 December 2012;
2. To re-elect retiring Directors and to authorise the board of Directors (the “Board”) of the Company to fix the Directors’ remuneration;
3. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration;

As special business, to consider and, if thought fit, to pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. **“THAT**
 - (i) subject to paragraph (iii) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by 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 HK\$0.10 each in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period (as defined below);
 - (iii) 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 pursuant to the approval in

NOTICE OF ANNUAL GENERAL MEETING

paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as defined below); (b) the exercise of warrants issued to subscribe for Shares or the exercise of options granted under any share option scheme adopted by the Company; or (c) an issue of Shares in lieu of whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and this approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 laws of the Cayman Islands to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means offer of Shares open for a period fixed by the Directors 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 as at that date (subject 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 of, any recognised regulatory body or any stock exchange in any territory applicable to the Company);

5. **“THAT**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued Shares in the capital of the Company on the Stock Exchange, subject to and in connection with all applicable laws and/or the requirements of the Stock Exchange and the Hong Kong Code on Share Repurchases as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate nominal amount of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and this approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

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

(a) the conclusion of the next annual general meeting of the Company;

(b) 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 laws of the Cayman Islands to be held; and

(c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”;

6. “**THAT** conditional upon ordinary resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition thereto the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted to the Directors pursuant to the ordinary resolution no. 5 above, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”;

By Order of the Board
TSC Group Holdings Limited
Jiang Bing Hua
Executive Chairman

Hong Kong, 8 April 2013

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Monday, 20 May 2013 to Wednesday, 22 May 2013, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the entitlement to attend and vote at the meeting, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 18 May 2013.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company, but must attend the meeting in person to represent you.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the principal place of business of the Company in Hong Kong at Unit 910, 9/F, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
4. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at any meeting 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 the joint holding.
6. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the meeting shall be voted by poll.
7. An explanatory statement containing further details regarding resolutions nos. 4 to 6 above as required by the Listing Rules is set out in Appendix I to the circular which will be dispatched to shareholders together with the annual report of the Company for the year ended 31 December 2012.