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TSC Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 206)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**”) of TSC Group Holdings Limited (the “**Company**”) will be held at 2/F, Pacific Room, Island Pacific Hotel, 152 Connaught Road West, Hong Kong on Friday, 5 December 2014 at 10:00 a.m., for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

- (a) the conditional share purchase agreement dated 23 October 2014 (the “**Agreement**”) (a copy of which is marked “**A**” now produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) entered into between Petro Equip Leaders Limited (the “**Purchaser**”) (a wholly-owned subsidiary of the Company) with Xingbo Limited (the “**Vendor**”) and Mr. Li Yong Hu (the “**Guarantor**”) pursuant to which the Purchase conditionally agreed to acquire for, and the Vendor has conditionally agreed to dispose of, 2,562 shares (the “**Sale Shares**”) at the consideration of HK\$33,613,000 (the “**Consideration**”) which will be satisfied in full by the allotment and issue of 8,404,000 new Shares (the “**Consideration Shares**”) to the Vendor at issue price of HK\$4 per Consideration Share (the “**Issue Price**”), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to fulfilment of the conditions precedent set out in the Agreement, the allotment and issue of the Consideration Shares in accordance with the terms and conditions of the Agreement be and is hereby approved;

- (c) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (“**Specific Mandate**”) to exercise the powers of the Company to allot and issue the Consideration Shares pursuant to the terms and conditions of the Agreement, such Consideration Shares shall rank equally in all respects among themselves and with all fully paid ordinary shares of the Company in issue as at the date of allotment and issue. The specific mandate is in addition to, and shall not prejudice nor revoke any general or special mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution;
- (d) any one or more of the Directors be and are hereby authorised to do all such other acts and take all such other actions on behalf of the Company, including but not limited to the signing or execution of all such other documents under seal (where applicable) as he/she/they may consider necessary, expedient or desirable for the purpose of or in connection with the implementation of or giving effect to the Agreement and the transactions contemplated thereunder, including but not limited to the exercise or enforcement of any of the Company’s rights under the Agreement and to make and agree to such variation of the terms of the Agreement as any such Director(s) may consider to be appropriate and in the interests of the Company and the Shareholders as a whole.”

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

Hong Kong, 13 November 2014

Notes:

1. 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.
2. 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.
3. 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.
4. 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.
5. Shareholders are advised to read the circular to the shareholders of the Company dated 13 November 2014 which contains information concerning the resolution(s) to be proposed in this notice.

As of the date of this notice, the Board comprises 2 executive Directors, namely Mr. Jiang Bing Hua and Mr. Zhang Menggui; 3 non-executive Directors, namely Mr. Jiang Longsheng, Mr. Brian Chang and Mr. Yu Yuqun; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Bian Junjiang, Mr. Guan Zhichuan and Mr. Robert William Fogal Jr.