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If you have sold or transferred all your shares in **PAX Global Technology Limited** (the "Company"), you should at once hand this circular and the Annual Report 2014 of the Company with the accompanying form of proxy 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.

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PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

**GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
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 Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 2:30 p.m. is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting if they so wish.

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DEFINITIONS

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

“AGM Notice”	the notice dated 13 March 2015 convening the Annual General Meeting as set out on pages 12 to 15 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 2:30 p.m.
“Annual Report 2014”	the annual report of the Company for the year ended 31 December 2014
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	PAX Global Technology Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	5 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of Share(s)
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the issued share capital of the Company as at the date of the passing of the resolution approving the general mandate
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on 1 December 2010
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution approving the general mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Shares Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent



PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

Executive Directors:

Mr. NIE Guoming (Chairman)

Mr. LU Jie (Chief Executive Officer)

Mr. LI Wenjin

Independent Non-Executive Directors:

Mr. YIP Wai Ming

Dr. WU Min

Mr. MAN Kwok Kuen, Charles

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and Principal

Place of Business:

Room 2416, 24th Floor

Sun Hung Kai Centre

30 Harbour Road

Wanchai

Hong Kong

13 March 2015

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the Ordinary Resolutions to be proposed at the Annual General Meeting for, inter alia, (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of the Share Repurchase Mandate to the Directors; and (iii) the re-election of retiring Directors.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The Shares which may be allotted and issued pursuant to the Share Issue Mandate shall not exceed 20% of the issued share capital of the Company in issue as at the date of the passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 220,162,800 Shares (or such other number of Shares as would represent 20% of the issued share capital of the Company at the relevant time if there should be a change in the issued share capital of the Company between the Latest Practicable Date and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earlier of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Ordinary Resolution No. 6 in the AGM Notice.

In addition, Ordinary Resolution No. 8 will also be proposed for the Shareholders to consider and, if thought fit, approve the 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 repurchased pursuant to the Share Repurchase Mandate, if granted.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on the date of passing of the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate is set out in Ordinary Resolution No. 7 in the AGM Notice.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 84 of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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.

By virtue of bye-laws 84 and 85 of the Bye-laws, Dr. Wu Min and Mr. Man Kwok Kuen, Charles will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The particulars and interest in the Shares of the aforesaid Directors are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 2:30 p.m. is set out on pages 12 to 15 of this circular. At the Annual General Meeting, Ordinary Resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors and the re-election of the retiring Directors.

6. ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular and published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.paxglobal.com.hk). Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting if they so wish.

7. VOTING AT THE ANNUAL GENERAL MEETING

Rule 13.39(4) of the Listing Rules requires that, all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will therefore demand a poll for the Ordinary Resolutions put to the vote at the Annual General Meeting pursuant to bye-law 66 of the Bye-laws and the Listing Rules. The results of the poll will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.paxglobal.com.hk) after the Annual General Meeting pursuant to the Listing Rules.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Group and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice.

9. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
LI Wenjin
Executive Director

The following is the explanatory statement required by the Listing Rules to provide requisite information to the Shareholders for consideration of the proposal to approve the Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,100,814,000 Shares. Subject to the passing of Ordinary Resolution No. 7 approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 110,081,400 Shares, being 10% of the issued share capital of the Company from the date of the approval up to the earliest of the conclusion of the next annual general meeting of the Company or the date upon which such authority is revoked or varied by a resolution of the Shareholders in a general meeting.

REASONS FOR REPURCHASE

The Directors believe that it is in the interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares. The Directors believe that the Share Repurchase Mandate would give the Company additional flexibility where the situation warrants for repurchasing Shares and is in the best interests of the Company and the Shareholders as a whole.

Such repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement in the net asset value of the Company and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate for the benefit of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws and regulations of Bermuda. It is envisaged that the funds required for any repurchase would be derived from the distributable profits, the share premium and/or contributed surplus, if any, of the Company.

In the event that the power to repurchase Shares pursuant to the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the Company's most recently published audited financial statements contained in the Annual Report 2014). However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their associates (as defined in the Listing Rules) currently intend to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

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 Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

No connected person (as defined in the Listing Rules) have notified the Company that it has a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, Hi Sun Technology (China) Limited ("Hi Sun") was interested in 364,000,000 Shares, representing approximately 33.07% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate (if the present shareholding structure of the Company remains unchanged), the aforesaid interest of Hi Sun would be increased to approximately 36.74% of the issued share capital of the Company. Such increase in its interest of over 2% in any twelve-month period would oblige Hi Sun to make a mandatory offer under the Takeovers Code. The Directors are not aware of any other consequences that may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase Mandate.

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

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

Months	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
March	5.1300	3.5700
April	4.2400	3.6200
May	4.9400	3.8000
June	5.1600	4.5200
July	6.0700	4.9000
August	7.7100	5.7500
September	8.4900	6.1600
October	8.3500	6.5000
November	9.5100	7.9100
December	8.8600	6.5400
2015		
January	8.0900	6.8300
February	7.2300	5.7900
March (up to the Latest Practicable Date)	7.2800	7.0000

The followings are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

WU Min (“Dr. Wu”)

Dr. Wu, aged 43, was appointed as an Independent Non-Executive Director of the Company on 1 December 2010. Previously, Dr. Wu was an assistant professor at The Hong Kong University of Science & Technology Business School and The University of Hong Kong School of Business. Dr. Wu has been teaching International Accounting Standards, US Generally Accepted Accounting Principles and Chinese Accounting Standards. Her academic research achievements in identifying US accounting restatements and frauds were reported by various media, including the Wall Street Journal, New York Times, Business Week, Fortune, CNN, etc. Dr. Wu used to cooperate with major accounting firms and the Public Company Accounting Oversight Board (US) in research in the areas of accounting manipulation and frauds by US listed companies. She also provides professional interpretation and analysis services for investment funds on accounting standards and on listed companies’ financial statements. Dr. Wu graduated from Peking University with a bachelor’s degree in Economics in 1994. Dr. Wu obtained a master’s degree in Economics from Tufts University in 1996 and a Ph.D. in Accounting from Stern School of Business, New York University in 2003.

Save as disclosed above, Dr. Wu does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Dr. Wu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

The service agreement between the Company and Dr. Wu has been renewed for a term of 1 year from 1 December 2014 subject to renewal on a yearly basis and subject to re-election in accordance with the Bye-laws unless and until terminated by either the Company or Dr. Wu giving to the other not less than 2 months’ notice. For the year 2015, the director’s fee as an independent non-executive Director will be approximately HK\$120,000 (pursuant to the service agreement), which is determined by the Board with reference to his duties, responsibilities and the market conditions. Dr. Wu is also eligible for bonus payments for her office as an independent non-executive Director which will be made at the absolute discretion of the Board.

MAN Kwok Kuen, Charles ("Mr. Man")

Mr. Man, aged 56, was appointed as an Independent Non-Executive Director of the Company on 1 December 2010. Mr. Man graduated from The University of Hong Kong with a bachelor's degree in laws in 1981. Mr. Man was admitted as a solicitor in Hong Kong in 1984 and has practised as a solicitor at Joseph S. C. Chan & Co. (formerly known as Chan and Lo) in Hong Kong since then. He is currently a partner of Joseph S.C. Chan & Co.

Save as disclosed above, Mr. Man does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Man does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

The service agreement between the Company and Mr. Man has been renewed for a term of 1 year from 1 December 2014 subject to renewal on a yearly basis and subject to re-election in accordance with the Bye-laws unless and until terminated by either the Company or Mr. Man giving to the other not less than 2 months' notice. For the year 2015, the director's fee as an independent non-executive Director will be approximately HK\$120,000 (pursuant to the service agreement), which is determined by the Board with reference to his duties, responsibilities and the market conditions. Mr. Man is also eligible for bonus payments for his office as an independent non-executive Director which will be made at the absolute discretion of the Board.

Save as disclosed in this circular, the Board is not aware of any other matter in relation to the retiring Directors who are subject to re-election at the Annual General Meeting which needs to be disclosed under Rule 13.51(2) of the Listing Rules.

Save as disclosed in this circular, the Board is not aware of any other matter which needs to be brought to the attention of the Shareholders regarding the re-election of the Directors.

NOTICE OF 2015 ANNUAL GENERAL MEETING



PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

NOTICE OF 2015 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Annual General Meeting”) of PAX Global Technology Limited (the “Company”) will be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 22 April 2015, Wednesday at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company, the report of the directors of the Company (the “Directors”) and the report of the auditors of the Company for the year ended 31 December 2014;
2. To re-elect Dr. Wu Min as a Director;
3. To re-elect Mr. Man Kwok Kuen, Charles as a Director;
4. To authorise the Board of Directors to fix the remuneration of the Directors;
5. To re-appoint PricewaterhouseCoopers as the auditors of the Company and to authorise the Board of Directors to fix their remuneration;

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

ORDINARY RESOLUTIONS

6. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF 2015 ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares 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 the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares or securities of the Company or issue of option, warrants or other securities giving the right to subscribe and/or exchange for shares of the Company, open for a period fixed by the Directors to the holders of shares of the Company, or any class thereof, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer, if any) on a fixed record date in proportion to their holdings of such shares (or, where

NOTICE OF 2015 ANNUAL GENERAL MEETING

appropriate, such other securities) 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 outside Hong Kong applicable to the Company)."

7. "THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "Securities and Futures Commission") and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution."

NOTICE OF 2015 ANNUAL GENERAL MEETING

8. “**THAT** subject to the passing of Resolutions No. 6 and No. 7 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No. 6 set out in this notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 7 set out in this notice convening this meeting, provided that such amount of shares so repurchased 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
LI Wenjin
Executive Director

Hong Kong, 13 March 2015

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed.
- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if the member so desires.
- (4) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the principal place of the business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (5) With regard to resolutions nos. 2 and 3 in this notice, the Board of Directors proposes that the retiring Directors, namely Dr. Wu Min and Mr. Man Kwok Kuen, Charles, be re-elected as Directors. The particulars of the retiring Directors are set out in Appendix II to the circular to the shareholders dated 13 March 2015.
- (6) All votings on the resolutions in this notice by the members at the meeting shall be conducted by poll.