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## **GLORY FLAME HOLDINGS LIMITED**

### **朝威控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8059)**

#### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Glory Flame Holdings Limited (the “**Company**”) will be held at Jasmine Room, 3/F, Best Western Plus Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on 2 June 2017 (Friday) at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2016.
2. To re-appoint ZHONGHUI ANDA CPA LIMITED as auditors of the Company and to authorise the board (the “**Board**”) of Directors (the “**Directors**”) of the Company to fix their remuneration.
3.
  - (a) To re-elect Mr. Man Wai Lun as an executive Director;
  - (b) To re-elect Ms. Jiao Fei as an executive Director;
  - (c) To re-elect Ms. Yang Nina as an executive Director;
  - (d) To re-elect Mr. Li Shunmin as an executive Director;
  - (e) To re-elect Mr. Guan Jincheng as an executive Director;
  - (f) To re-elect Mr. Liu Zhong Ping as an executive Director;
  - (g) To re-elect Mr. Wong Tik Tung as a non-executive Director;
  - (h) To re-elect Mr. Zheng Si Rong as a non-executive Director;
  - (i) To re-elect Ms. Wu Chunping as a non-executive Director;
  - (j) To re-elect Mr. Chan Kam Wah as an independent non-executive Director;

- (k) To re-elect Mr. Bai Honghai as an independent non-executive Director;
  - (l) To re-elect Mr. Li An Sheng as an independent non-executive Director; and
  - (m) To re-elect Mr. Shen Xingxing as an independent non-executive Director.
4. To authorise the Board to fix the remuneration of the Directors.
5. **“THAT:**
- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the **“GEM Listing Rules”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), 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\$0.01 each in the share capital of the Company (**“Shares”**) or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
  - (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company 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 and/or any eligible persons thereunder of Shares or rights to subscribe for Shares; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the **“Articles of Association”**) from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of issued Shares as at the time of passing 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 passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares whose names appear 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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 repurchase the Shares on the Growth Enterprise Market of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the total number of Shares repurchased or agreed conditionally or unconditionally 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 total number of issued Shares as at the time 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 passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of Resolutions No. 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate amount of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing this Resolution.”
8. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the additional Shares to be issued pursuant to the exercise of options which may be granted under the Share Option Scheme, the refreshment of the limit in respect of the granting of Share Options to subscribe for new Shares under the Share Option Scheme be and is hereby approved, provided that:
- (a) the total number of Shares in respect of which Share Options may be granted under the Share Option Scheme shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution (the “Refreshed Limit”);
  - (b) Share Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;
  - (c) the Directors be and are hereby unconditionally authorised to offer or grant Share Options pursuant to the Share Option Scheme to subscribe for the Shares up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the shares upon the exercise of such Share Options; and

(d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the total number of issued Shares from time to time.”

By Order of the Board  
**Glory Flame Holdings Limited**  
**Che Xiaoyan**  
*Chairperson*

Hong Kong, 2 May 2017

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, 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 Company’s branch registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 6 above is set out in Appendix I to the circular of the Company dated 2 May 2017.
7. In relation to resolution No. 3, Mr. Man Wai Lun, Ms. Jiao Fei, Ms. Yang Nina, Mr. Li Shunmin, Mr. Guan Jincheng, Mr. Liu Zhong Ping, Mr. Wong Tik Tung, Mr. Zheng Si Rong, Ms. Wu Chunping, Mr. Chan Kam Wah, Mr. Bai Honghai, Mr. Li An Sheng and Mr. Shen Xingxing will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election as Directors. Biographical details of these Directors are set out in Appendix II to the circular of the Company dated 2 May 2017.

8. The transfer books and register of members of the Company will be closed from 26 May 2017 (Friday) to 2 June 2017 (Friday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on 25 May 2017 (Thursday).
9. A form of proxy for use by shareholders at the Meeting is enclosed with the circular of the Company dated 2 May 2017.

*As at the date of this notice, the executive directors of the Company are Ms. Che Xiaoyan, Mr. Liu Zhong Ping, Mr. Man Wai Lun, Ms. Jiao Fei, Ms. Yang Nina, Mr. Li Shunmin and Mr. Guan Jincheng; the non-executive Directors are Mr. Zheng Si Rong, Mr. Wong Tik Tung (suspended) and Ms. Wu Chunping; and the independent non-executive Directors are Mr. Chan Kam Wah, Mr. Bai Honghai, Mr. Li An Sheng and Mr. Shen Xingxing.*

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

*This notice will remain on the "Latest Company Announcements" page of the website of the GEM at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of publication. This notice will also be published on the website of the Company at [www.gf-holdings.com.hk](http://www.gf-holdings.com.hk).*