

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Odella Leather Holdings Limited** (the “**Company**”), you should at once hand this circular and 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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ODELLA LEATHER HOLDINGS LIMITED

愛特麗皮革控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

**(1) PROPOSED CHANGE OF COMPANY NAME;
(2) CHANGE OF AUDITORS; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular. A notice convening the EGM to be held at 10:30 a.m. on 31 May 2017 at Room 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong is set out on pages 7 to 9 of this circular. The EGM is to be held to approve matters referred to in this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

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DEFINITIONS

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

“Board”	the board of Directors
“Change of Auditors”	the proposed appointment of RSM as new auditors of the Company following the resignation of HLB
“Change of Auditors Announcement”	the announcement made by the Company on 26 April 2017 regarding the Change of Auditors
“Change of Name”	the change of the Company name from “Odella Leather Holdings Limited” to “Million Stars Holdings Limited” and to adopt “萬星控股有限公司” as the dual foreign name in Chinese of the Company to replace its existing dual foreign name in Chinese “愛特麗皮革控股有限公司”
“Change of Name Announcement”	the announcement made by the Company on 24 March 2017 regarding the Change of Name
“Company”	Odella Leather Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM Board of the Stock Exchange (Stock Code: 8093)
“Directors”	directors of the Company
“EGM”	an extraordinary general meeting of the Shareholders of the Company to be convened and held for the purpose of considering, and if thought fit, approving (1) the Change of Auditors; and (2) the Change of Name
“Group”	the Company and its subsidiaries
“GEM”	Growth Enterprise Market
“GEM Listing Rules”	Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong
“HLB”	HLB Hodgson Impey Cheng Limited, the previous auditors of the Company
“RSM”	RSM Hong Kong, the proposed auditors of the Company
“Share(s)”	share(s) of HK\$0.01 each in the capital of the Company

DEFINITIONS

“Shareholder(s)”

holder(s) of the Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

ODELLA LEATHER HOLDINGS LIMITED

愛特麗皮革控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

Executive Directors:

Mr. Zhu Yongjun (*Chairman and Chief Executive Officer*)

Mr. Tang Yau Sing

Non-executive Director:

Mr. Shao Zuosheng

Independent non-executive Directors:

Mr. Cheung Kam Tong Antonio

Mr. Chui Man Lung Everett

Mr. Han Chu

Registered office:

Cricket Square Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Unit 3401, 34/F.,

Lippo Centre, Tower 1

No. 89 Queensway,

Admiralty,

Hong Kong

5 May 2017

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED CHANGE OF COMPANY NAME;
(2) PROPOSED CHANGE OF AUDITORS; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Change of Name Announcement and the Change of Auditors Announcement. The purpose of this circular is to provide you with (i) information on the Change of Name; (ii) information on the Change of Auditors; and (iii) the Notice of EGM, to enable you to make an informed decision as to whether to vote for or against the special resolution relating to the Change of Name and the ordinary resolution relating to the Change of Auditors.

(a) CHANGE OF AUDITORS

HLB were re-appointed as auditors of the Company at the last annual general meeting of the Company held on 25 November 2016 to hold office until the conclusion of the next annual general meeting of the Company. As set out in the Change of Auditors Announcement, the Company had received a notice of resignation from HLB in respect of their resignation as auditors of the

LETTER FROM THE BOARD

Company and its subsidiaries with effect from 24 April 2017. Accordingly, the Board proposed to appoint RSM as auditors of the Company to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to article 173(B) of the Articles of Association of the Company, the EGM will be convened to approve, among other things, the appointment of auditors. Please refer to the Change of Auditors Announcement for reasons and further details of resignation of HLB.

As mentioned in the Change of Auditors Announcement, in the letter of resignation to the Company, HLB had confirmed that there was no matter in connection with their resignation that had to be brought to the attention of the Shareholders or creditors of the Company. The Board and the audit committee of the Company had confirmed that there was no matter in connection with the resignation of HLB that had to be brought to the attention of the Shareholders or creditors of the Company.

(b) CHANGE OF NAME OF THE COMPANY

The Board proposed to change the existing name of the Company from “Odella Leather Holdings Limited” to “Million Stars Holdings Limited” and to adopt “萬星控股有限公司” as the dual foreign name in Chinese of the Company to replace its existing dual foreign name in Chinese “愛特麗皮革控股有限公司”.

Conditions for the Change of Name

The Change of Name will be subject to the following conditions:

- (a) the passing of a special resolution by the Shareholders at the EGM; and
- (b) the Registrar of Companies in the Cayman Islands approving the Change of Name.

Subject to satisfaction of the conditions set out above, the Change of Name will take effect upon the date of issuance of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. Upon the Change of Name becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

Reason for the Change of Name

The proposed Change of Name reflects new horizon of the Company after change in the controlling shareholder of the Company.

The Board considers that the Change of Name will better reflect the current business focus of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a more defined corporate image and identity which will benefit the Company’s further business development. Therefore, the Board considers that Change of Name is in the best interests of the Company and the Shareholders as a whole.

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Effect of the Change of Name

The Change of Name will not affect any rights of the Shareholders or holders of the convertible equity securities of the Company or the Company's daily business operation and/or its financial position. All existing share certificates or instruments of convertible equity securities in issue bearing the present name of the Company, after the Change of Name becoming effective, will continue to be evidence of legal title to the Shares and convertible equity securities and will be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates or free exchange of existing instruments of convertible equity securities for new instruments of convertible equity securities under the Company's new name. After the Change of Name becomes effective, any issue of share certificates or instruments of convertible equity securities will be under the new name of the Company.

In addition, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading Shares on the Stock Exchange will also be changed after the Change of Name becomes effective.

(c) THE EGM

The EGM will be convened to be held at 10:30 a.m. on 31 May 2017 at Room 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, the notice of which is set out on pages 7 to 9 of this circular, for the Shareholders to consider and, if thought fit, approve the (1) Change of Auditors; and (2) Change of Name.

In compliance with the GEM Listing Rules, the resolutions will be voted by way of a poll at the EGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

(d) RECOMMENDATIONS

Having considered the circumstances set out as above, the Directors believe that (1) the Change of Auditors; and (2) the Change of Name, are in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The Directors therefore recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM to approve the (1) Change of Auditors; and (2) Change of Name.

(e) RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable inquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

By order of the Board
Odella Leather Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

ODELLA LEATHER HOLDINGS LIMITED

愛特麗皮革控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Odella Leather Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on 31 May 2017, at Room 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

ORDINARY RESOLUTION

“THAT:

1. Change of Auditors

RSM Hong Kong be and are hereby appointed as auditors of the Company to fill the vacancy following the resignation of HLB Hodgson Impey Cheng Limited, and to hold office until the conclusion of the next annual general meeting of the Company and that the board of directors of the Company be authorised to fix their remuneration.”

SPECIAL RESOLUTION

“THAT:

2. Change of Name

- (a) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the name of the Company be changed from “Odella Leather Holdings Limited” to “Million Stars Holdings Limited” and “萬星控股有限公司” be adopted as the dual foreign name in Chinese of the Company to replace its existing dual foreign name in Chinese “愛特麗皮革控股有限公司”; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) any one director of the Company be and is hereby authorised to execute all such documents or do all such deeds, acts, matters and things as may be required, necessary, appropriate or expedient for the purpose of or in connection with the implementation of or to give effect to the aforesaid in paragraph 2(a) and the transactions contemplated thereunder.”

By order of the Board
Odella Leather Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 5 May 2017

Head office and principal place of business in Hong Kong:

Unit 3401, 34/F., Lippo Centre, Tower 1
No. 89 Queensway
Admiralty
Hong Kong

Registered Office:

Cricket Square Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her 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.
2. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time of the Meeting or any adjourned Meeting.
3. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders, this form of proxy may be signed by any joint holder, but if more than one joint holder is present at the meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

NOTICE OF EXTRAORDINARY GENERAL MEETING

5. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from 23 May 2017 to 31 May 2017, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, shareholders must lodge all transfer documents accompanied by the relevant share certificates (together the "Share Transfer Documents") for registration not later than 4:30 p.m. on 22 May 2017.
6. Votes cast at a general meeting will be taken by poll except where the Chairman, 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.
7. If typhoon signal no. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force any time after 7:30 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company at (www.odella.com) and HKExnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

As at the date hereof, the Board comprises Mr. Zhu Yongjun and Mr. Tang Yau Sing as executive Directors; Mr. Shao Zuosheng as non-executive Director; Mr. Cheung Kam Tong Antonio, Mr. Chui Man Lung Everett and Mr. Han Chu as independent non-executive Directors.