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PAN ASIA MINING LIMITED
寰亞礦業有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8173)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**Meeting**”) of Pan Asia Mining Limited (“**Company**”) will be held at Units 3404-6, 34/F., AIA Tower, 183 Electric Road, North Point, Hong Kong on Friday, 24 July 2015 at 11:30 a.m., for the purpose of considering and, if thought fit, passing the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon (i) the approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (“**Court**”); (ii) the compliance with any conditions which the Court may impose in relation to the Capital Reduction (as defined below); (iii) the registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minutes approved by the Court containing the particulars required under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands with respect to the Capital Reduction (as defined below); and (iv) The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reduction (as defined below) and the Share Sub-division (as defined below), with effect from the date on which the aforesaid conditions are fulfilled (“**Effective Date**”):
 - (a) the issued and paid-up share capital of the Company be reduced (“**Capital Reduction**”) by reducing the par value and each existing share HK\$0.50 of the Company (“**Existing Share**”) in issue on the Effective Date from HK\$0.50 each to HK\$0.25 each by cancelling the paid-up capital to the extent of HK\$0.25 on each Existing Share in issue on the Effective Date so that following the Capital Reduction each such issued Existing Share with a par value of HK\$0.50 shall be treated as one fully paid-up share with a par value of HK\$0.25 (“**New Shares**”) in the share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company so that the authorized share capital of the Company shall remain at HK\$2,500,000,000;
 - (b) immediately following the Capital Reduction becoming effective, each of the then authorised but unissued Existing Shares with a par value of HK\$0.50 be subdivided into two (2) unissued New Shares with a par value of HK\$0.25 each (“**Share Sub-division**”);

- (c) the credits arising from the Capital Reduction shall be applied towards offsetting the accumulated deficit of the Company as at the Effective Date and the balance (if any) will be transferred to a distributable reserve account of the Company which may be utilised by the directors of the Company (“**Directors**”) as a distributable reserve in accordance with the articles of association of the Company and all applicable laws and rules (including the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“**GEM Listing Rules**”)) including, without limitation, eliminating or setting off the accumulated deficits of the Company which may arise from time to time and/or paying dividend and/or making any other distribution out of such account from time to time and all actions in relation thereto be approved, ratified and confirmed;
- (d) all of the New Shares resulting from the Capital Reduction and the Share Sub-division shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the Company’s memorandum and articles of association; and
- (e) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Share Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reduction and the Share Sub-division.”

By order of the Board
Pan Asia Mining Limited
Michael Koh Tat Lee
Chairman

30 June 2015

Notes:

1. The chairman of the Meeting will demand a poll at the Meeting and accordingly, all resolutions at the Meeting will be taken by poll pursuant to the GEM Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.
2. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy 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 needs not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the 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 of the Company in respect of the joint holding.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

As at the date of this notice, the Board comprises three executive Directors, Mr. Michael Koh Tat Lee, Mr. Cheung Hung Man and Mr. Tan Chong Gin, one non-executive Director, Mr. Liang Tong Wei, and three independent non-executive Directors, Mr. Chu Hung Lin, Victor, Mr. Tong Wan Sze and Mr. Fung Kwok Leung.

*This notice, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 page of “Latest Company Announcement” on the GEM website for at least 7 days from the date of its posting.