

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

If you have sold or transferred all your shares in L & A International Holdings Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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L & A International Holdings Limited

樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

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

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at Room V1, 2/F, Block 1, The Zenith, 3 Wanchai Road, Wanchai, Hong Kong at 11:00 a.m. on Friday, 28 October 2016 is set out on pages 11 to 15 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed herein.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6 October 2016

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room V1, 2/F, Block 1, The Zenith, 3 Wanchai Road, Wanchai, Hong Kong at 11:00 a.m. on Friday, 28 October 2016, the notice of which is set out on pages 11 to 15 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 11 to 15 of this circular
“Articles of Association”	the articles of association of the Company adopted on 25 September 2014 (as amended from time to time)
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	L & A International Holdings Limited (樂亞國際控股有限公司), a company incorporated in the Cayman Islands on 5 June 2014 as an exempted company with limited liability
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the relevant resolution for approving such issue mandate at the AGM

DEFINITIONS

“Latest Practicable Date”	5 October 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Relevant AGM”	the annual general meeting of the Company originally scheduled to be held on 28 July 2016
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the relevant resolution for approving such repurchase mandate at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) with a par value of HK\$0.002 each in the share capital of the Company
“Share Registrar”	Boardroom Share Registrars (HK) Limited, the Company’s branch share registrar and transfer office in Hong Kong
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



L & A International Holdings Limited

樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

Executive Directors:

Mr. Ng Ka Ho
Mr. Yang Si Hang

Non-executive Director:

Mr. Wong Chiu Po

Independent non-executive Directors:

Mr. Kwong Lun Kei Victor
Mr. Ma Chi Ming
Mr. Chan Ming Sun Jonathan

Registered office:

Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY-1104
Cayman Islands

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

Flat 1, Block C, 11/F
Hong Kong Spinner Industrial Building, Phase 5
762 Cheung Sha Wan Road, Kowloon
Hong Kong

6 October 2016

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

Reference is made to the circular and notice of annual general meeting of the Company both dated 30 June 2016 in relation to the Relevant AGM to be held on 28 July 2016 and the subsequent announcement of the Company dated 26 July 2016 postponing the Relevant AGM.

The AGM will be held on 28 October 2016 and the proxy forms previously lodged in connection with the Relevant AGM will be invalid for the purpose of the AGM.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the AGM and provide you with the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to, among other matters, (i) the granting of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; and (ii) the re-election of retiring Directors.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 30 July 2015. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued shares of the Company as at the date of the passing of the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the total number of Shares permitted to be allotted and issued under the Issue Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; and (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 25,600,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 5,120,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued shares of the Company as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders on 30 July 2015. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the total number of issued shares of the Company as at the date of the passing of the relevant resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 25,600,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 2,560,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued shares of the Company as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to enable you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

By virtue of Article 16.18 of the Articles of Association, Mr. Ng Ka Ho and Mr. Yang Si Hang shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the said meeting.

Details of all retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

AGM

A notice convening the AGM to be held at Room V1, 2/F, Block 1, The Zenith, 3 Wanchai Road, Wanchai, Hong Kong at 11:00 a.m. on Friday, 28 October 2016 is set out on pages 11 to 15 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the proposed re-election of retiring Directors.

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must 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. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Share Registrar, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt, the proxy forms previously lodged in the connection with the Relevant AGM would not be treated as a valid form of proxy for the purpose of the AGM.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

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 Company. The Directors, having made all reasonable enquiries, 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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
L & A International Holdings Limited
Ng Ka Ho
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 25,600,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 2,560,000,000 Shares, representing 10% of the total number of issued shares of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be made out of profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM of each of the previous twelve months preceding and up to the Latest Practicable Date were as follows:

	Shares Price	
	Highest HK\$	Lowest HK\$
2015		
September*	0.700	0.360
October*	0.680	0.520
November*	0.640	0.486
December*	0.600	0.460
2016		
January*	0.564	0.456
February*	0.558	0.508
March*	0.690	0.474
April*	0.850	0.578
May*	0.698	0.340
June*	0.520	0.348
July*	0.420	0.017
August*	0.066	0.033
September*	0.054	0.029
October* (up to the Latest Practicable Date)	0.034	0.027

* The share prices at which the Shares have traded on GEM have been adjusted due to the share subdivision of every one issued and unissued share of HK\$0.01 each into five Shares of HK\$0.002 each, which became effective from 23 June 2016.

5. UNDERTAKING

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 Repurchase Mandate and in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2016 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchases were to be carried out in full at any time during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

EXECUTIVE DIRECTORS

Mr. Ng Ka Ho (“Mr. Ng”)

Mr. Ng Ka Ho, aged 32, was appointed as an executive Director on 13 July 2015. Mr. Ng obtained his bachelor of Arts Degree in Chinese Literature from Chu Hai College of Higher Education. Mr. Ng possesses extensive experience in business development. He has been the director of a private company and he is responsible for strategic business planning as well as exploring any business development opportunity. Mr. Ng is responsible for searching and exploring business development opportunity and managing the business development plan of the Company.

Pursuant to his service agreement with the Company, Mr. Ng was appointed as an executive Director for a term of one year with effect from 13 July 2015. Mr. Ng is entitled to a director’s fee of HK\$720,000 per year which is determined after an arm’s length negotiation between Mr. Ng and the Company with reference to his duties, responsibilities, experience and the prevailing market conditions.

Mr. Yang Si Hang (“Mr. Yang”)

Mr. Yang, aged 54, was appointed as a Director on 5 June 2014. He was re-designated as an executive Director and appointed as the chief executive officer on 25 September 2014. Mr. Yang is responsible for the Group’s overall business planning and formulation of corporate strategy and is responsible for supervising and managing the product design and development capabilities for both OEM and retail business segments. Mr. Yang obtained a bachelor degree of science in electrical engineering from Queen’s University in Canada in May 1985 and has since accumulated about 20 years of experience in the textile industry.

Pursuant to his service agreement with the Company, Mr. Yang was re-designated as an executive Director for a term of three years with effect from 25 September 2014. Mr. Yang is entitled to a director’s fee of HK\$2,000,000 per year which is determined after an arm’s length negotiation between Mr. Yang and the Company with reference to his duties, responsibilities, experience and the prevailing market conditions.

Save as disclosed above, each of the retiring Directors confirms with respect to him that: (i) he has not held any directorships in the three years preceding the date of this circular in any companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he does not hold any positions in the Company or any other members of the Group; (iv) he does not have any interests in the Shares and underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, there are no other matters concerning each of the retiring Directors that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 17.5(2) of the GEM Listing Rules.

NOTICE OF AGM



L & A International Holdings Limited

樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of L & A International Holdings Limited (“**Company**”) will be held at Room V1, 2/F, Block 1, The Zenith, 3 Waichai Road, Wanchai, Hong Kong at 11:00 a.m. on Friday, 28 October 2016, for the purpose of considering and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2016;
2. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3. (a) To re-elect Mr. Ng Ka Ho as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
- (b) To re-elect Mr. Yang Si Hang as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
- (c) To authorize the board of Directors to fix the remunerations of the Directors;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution.

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) 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\$0.002 each in the share capital of the Company (the “**Share**”) 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

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bonds, warrants and debentures convertible into shares of the Company) 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 (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) 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 (as hereinafter defined);
- (c) the number of share capital 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 in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company 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 of the Company, shall not exceed 20% of the total number of issued shares of the Company 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 of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company 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

NOTICE OF AGM

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).”

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution.

“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 shares in the share capital of the Company on the GEM 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 (“SFC”) 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 SFC, the Stock Exchange 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 (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the number of the share capital of the Company 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 (as hereinafter defined) shall not exceed 10% of the total number of issued shares of the Company 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.”

NOTICE OF AGM

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution.

“**THAT** conditional upon the passing of resolutions 4 and 5 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 4 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 number of share capital of the Company repurchased by the Company under the authority granted pursuant to resolution 5 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 of the Company as at the date of passing this resolution.”

By order of the Board
L & A International Holdings Limited
Ng Ka Ho
Chairman and Executive Director

Hong Kong, 6 October 2016

Registered office:

Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY-1104
Cayman Islands

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

Flat 1, Block C, 11/F
Hong Kong Spinner Industrial Building, Phase 5
762 Cheung Sha Wan Road, Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
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 by 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 instrument appointing a proxy and, if requested by the board of Directors, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, 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.

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5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. 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.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix II to this circular.
9. The transfer books and register of members of the Company will be closed from 27 October 2016 (Thursday) to 28 October 2016 (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 26 October 2016 (Wednesday).
10. A form of proxy for use by shareholders at the Meeting is enclosed and published on the websites of the Stock Exchange and the Company respectively.