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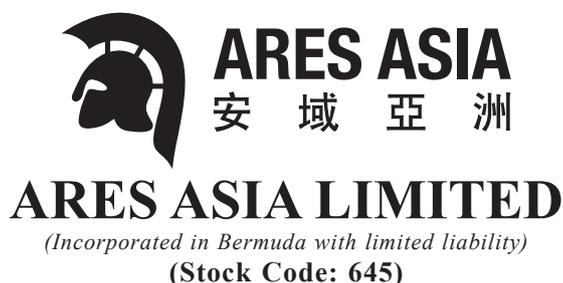
**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a 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 Ares Asia 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 the transferee.

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

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A notice convening the annual general meeting of the Company to be held at Level 96, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Friday, 18 September 2015 at 2:00 p.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the annual general meeting or any adjourned meeting should you so wish.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Friday, 18 September 2015 at 2:00 p.m. at Level 96, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“CG Code”	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules
“Company”	Ares Asia Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 July 2015, being the latest practicable date prior to printing of this circular for ascertaining certain information contained 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 the notice of AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Repurchase Rules”	the applicable provisions under the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**ARES ASIA LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 645)**

*Executive Directors:*

ZHENG Yong Sheng (*Chairman*)

RAN Dong

CHAN Tsang Mo

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-executive Directors:*

CHANG Tseng Hsi, Jesse

NGAN Hing Hon

YEUNG Kin Bond, Sydney

*Head Office and Principal Place of*

*Business in Hong Kong:*

Level 96, International Commerce Centre

1 Austin Road West

Kowloon

Hong Kong

23 July 2015

*To the Shareholders*

Dear Sir or Madam,

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

**I. INTRODUCTION**

The purpose of this circular is to provide you with information in relation to the proposed resolutions at the AGM so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions in relation thereto.

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## LETTER FROM THE BOARD

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The resolutions include (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of general mandates for the issue and repurchase of Shares up to 20% and 10% respectively of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolutions.

### II. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney, will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The biographical details of Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney are set out in Appendix 1 to this circular.

### III. GENERAL MANDATES

#### (a) General Mandate to Repurchase Shares

Ordinary Resolution no. 4 will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase an amount of Shares not exceeding 10% of the Company's issued share capital as at the date of passing such resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "Repurchase Mandate").

An explanatory statement required under the Share Repurchase Rules providing the requisite information in respect of the Repurchase Mandate is set out in Appendix II to this circular.

#### (b) General Mandate to Issue Shares

It will also be proposed as the Ordinary Resolution no. 5 to grant to the Directors a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares, not exceeding 20% of the Company's issued share capital as at the date of passing such resolution (as adjusted in accordance with the resolution), for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "General Mandate"). As at the Latest Practicable Date, there were an aggregate of 342,116,934 Shares in issue. Exercise in full

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## LETTER FROM THE BOARD

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of the mandate on the basis that no further Shares are issued or repurchased prior to the date of AGM, could accordingly result in up to 68,423,386 Shares being issued by the Company.

Conditional upon the passing of the Ordinary Resolutions nos. 4 and 5 to grant to the Directors the Repurchase Mandate and the General Mandate, Ordinary Resolution no. 6 will be further proposed at the AGM granting authorisation to the Directors to exercise all powers to allot, issue, grant, distribute and otherwise deal with additional Shares under the General Mandate in respect of the aggregate nominal amount of share capital in the Company repurchased by the Company.

#### **IV. CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the annual general meeting of the Company (the “AGM”), the register of members of the Company will be closed from Monday, 14 September 2015 to Friday, 18 September 2015, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 11 September 2015.

#### **V. AGM AND PROXY ARRANGEMENT**

A notice convening the AGM is set out on pages 12 to 16 to this circular. In addition to the ordinary business of the meeting, ordinary resolutions in respect of the general mandates to issue and repurchase Shares will be proposed at the AGM.

A form of proxy is enclosed for use by Shareholders at the AGM. Shareholders are requested to complete and return the form of proxy to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible, but in any event not less than 48 hours before the scheduled time of the AGM. The lodging of the form of proxy will not preclude the Shareholders from attending the AGM and voting in person should he/she so wish.

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## LETTER FROM THE BOARD

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### VI. VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions proposed at the AGM will also be taken by poll. A poll results announcement will be made by the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

### VII. RECOMMENDATION

The Directors believe that the Ordinary Resolutions in relation to the re-election of retiring Directors, the proposals for Repurchase Mandate and the General Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the Ordinary Resolutions to be proposed at the AGM.

### VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility includes particulars given in compliance with the 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 in this circular misleading.

### IX. 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.

Yours faithfully,  
On behalf of the Board of  
**Ares Asia Limited**  
**ZHENG Yong Sheng**  
*Chairman*

*Particulars of the retiring Directors subject to re-election at the AGM are set out below:*

**Mr. NGAN Hing Hon**, aged 58, is currently the audit partner of ZHONGHUI ANDA CPA Limited. Mr. NGAN graduated from the Chinese University of Hong Kong with a bachelor of business administration. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. NGAN had worked in two international audit firms for approximately 4 years, and was then employed by several listed and private companies in Hong Kong as financial controller. Mr. Ngan has extensive experience in auditing, accounting and corporate finance. He was the chief financial officer of a listed company in Singapore for the period from May 2004 to September 2007. He joined the Company as an independent non-executive Director in 2011.

Mr. NGAN has entered into an appointment letter with the Company for a term of two years with effect from 16 February 2014. Mr. NGAN's tenure as an independent non-executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Bye-laws. Mr. NGAN received a total of HK\$180,000 (equivalent to approximately US\$23,226) as his director's remuneration for the year ended 31 March 2015. The emoluments of the Directors are determined by the Board with reference to his performance and duties, the Group's performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. NGAN does not hold any position in the Company and other members of the Group, nor did he hold any directorship in any listed companies in the last three years. He does not have any relationships with any Directors, senior management or substantial or controlling shareholder (as respectively defined under the Listing Rules) of the Company or any of its subsidiaries. Mr. NGAN also does not have any interests in the Shares within the meaning of Part XV of the SFO.

**Mr. YEUNG Kin Bond, Sydney**, aged 41, started his career at Morgan Stanley in New York in 1996. He then worked at Van der Moolen (listed on the New York Stock Exchange), as the managing director of international trading. Mr. YEUNG is one of the founders of Verde Asia Fund LLC and the managing director of Pioneer Capital Mgmt, Inc. He is also the founder director and shareholder of Roots Capital Asia Limited. Mr. YEUNG is an independent non-executive director of China Gaoxian Fibre Fabric Holdings Limited (listed on the Singapore Stock Exchange) and the director of Maipay Pte Ltd, Arella Worldwide Limited and Giken Sakata (S) Limited as well as an executive director and the group chief executive director of GSS Energy Limited (listed on the Singapore Stock Exchange). He joined the Company as an independent non-executive Director in 2011.

Mr. YEUNG has entered into an appointment letter with the Company for a term of two year with effect from 16 February 2014. Mr. YEUNG's tenure as an independent non-executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Bye-laws. Mr. YEUNG received a total of HK\$180,000 (equivalent to approximately US\$23,226) as his director's remuneration for the year ended 31 March 2015. The emoluments of the Directors are determined by the Board with reference to his performance and duties, the Group's performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. YEUNG does not hold any position in the Company and other members of the Group, nor did he hold any directorship in any listed companies in the last three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholder (as respectively defined under the Listing Rules) of the Company or any of its subsidiaries. Mr. YEUNG also does not have any interests in the Shares within the meaning of Part XV of the SFO.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolution to be proposed at the AGM in relation to the Repurchase Mandate.*

## **1.    SHARE CAPITAL**

As at the Latest Practicable Date, there were in issue an aggregate of 342,116,934 Shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares are issued or repurchased prior to the date of the AGM, could accordingly result in up to 34,211,693 Shares being repurchased by the Company. The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of the date of its next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and the date upon which such authority is revoked or varied.

## **2.    REASON FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such purchase in circumstances where they consider them to be in the best interests of the Company.

## **3.    FUNDING OF REPURCHASE**

The Company is empowered by its Memorandum of Association and Bye-laws to repurchase its Shares. Repurchases will be funded entirely from the funds legally available for that purpose. Bermudian law provides that the purchase of Shares may only be effected out of the capital paid up on the purchased Shares, the profits otherwise available for dividend or out of the proceeds of a new issue of Shares made for the purpose. Any amount of premium payable on the purchase over the par value of the Shares to be purchased must be out of either the profits otherwise available for dividend or out of the Company's share premium account or out of contributed surplus. Such purchase may only be made if at least two Directors by affidavit declare that taking into account the purchase, the Company is solvent or that its creditors have consented to the purchase.

On the basis of the consolidated financial position of the Company as at 31 March 2015 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that purchases of all the Shares, being the subject of the Repurchase Mandate, were to be carried out in full during the Repurchase Mandate period. No purchase would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

#### **4.      UNDERTAKING**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposal is approved by shareholders, to sell Shares to the Company.

No connected person, that is, a Director, chief executive or substantial shareholder of the Company or its subsidiaries or their close associates (as defined in the Listing Rules) of the Company has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorized to make repurchases of Shares.

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules, the laws of Hong Kong and all applicable laws of Bermuda, and in accordance with the regulations set out in the Memorandum of Association and Bye-laws of the Company.

#### **5.      TAKEOVERS CODE**

A repurchase of shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Reignwood International Holdings Company Limited (“Reignwood”) held 182,459,527 Shares, representing approximately 53.33% of the issued share capital of the Company. Reignwood is wholly owned by Mr. Chanchai RUAYRUNGRUANG. In the event that the Directors should exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Reignwood in the Company would be increased to approximately 59.26% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase Shares to such extent which will result in the amount of Shares held by the public of being reduced to less than 25%.

## **6. SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange from the previous twelve months up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<b>Traded price</b>	<b>Traded price</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2014</b>		
July	1.47	1.00
August	1.77	1.30
September	1.62	1.27
October	1.50	1.23
November	1.38	1.16
December	1.28	1.01
<b>2015</b>		
January	1.26	0.99
February	1.28	1.04
March	1.36	1.18
April	2.09	1.10
May	1.90	1.70
June	3.61	1.78
July (up to the Latest Practicable Date)	2.84	1.20

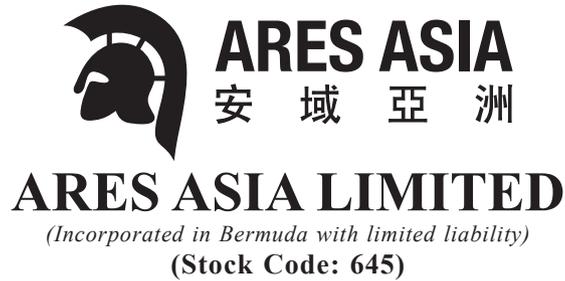
## **7. SHARES REPURCHASED MADE BY THE COMPANY**

During each of the six months preceding the date of this circular, no Shares have been repurchased by the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that an annual general meeting of Ares Asia Limited (the “Company”) will be held on Friday, 18 September 2015 at 2:00 p.m. at Level 96, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong for the following purposes:

1. to receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 March 2015;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (i) to re-elect Mr. NGAN Hing Hon as an independent non-executive director of the Company;
  - (ii) to re-elect Mr. YEUNG Kin Bond, Sydney as an independent non-executive director of the Company; and
  - (iii) to authorise the board of directors of the Company to fix the directors’ remuneration;
3. to re-appoint KPMG as independent auditor of the Company and to authorise the board of directors of the Company to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of hereunder the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase shares of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of shares of the Company which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval be limited accordingly; and

(c) For the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

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

**“THAT:**

- (a) subject to paragraphs (b) and (c) hereunder, the granting of an unconditional general mandate to the board of directors (the “Board”), during the Relevant Period (as defined in paragraph (d) below) to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options which would or might require shares in the capital of the Company, to be issued, allotted or dealt with, be and is hereby generally and unconditionally approved;
- (b) the unconditional general mandate under paragraph (a) above shall not extend beyond the Relevant Period save the Board may during the Relevant Period make or grant offers, agreement and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below);
  - (ii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant of issue of shares or rights to acquire shares in the capital of the Company to officers and/or employees of the Company and/or any of its subsidiaries; and
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in the share capital of the Company implemented in accordance with the bye-laws of the Company,

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of this resolution; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws or any applicable laws to be held; and
- (iii) the date on which the authority set out under this resolution is revoked or varied by an ordinary resolution of the Company’s shareholders in general meeting.

“Rights Issue” means the allotment, issue or grant of shares in the capital of the Company pursuant to an offer of shares open for a period fixed by the Board made to holders of shares in the capital of the Company on the register of members of the Company on a fixed record

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## NOTICE OF ANNUAL GENERAL MEETING

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date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Board 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, or in any territory applicable to the Company); and

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

“**THAT** the aggregate number of shares in the capital of the Company which shall have been repurchased by the Company subsequent and pursuant to the passing of resolution no. 4 above (up to a maximum of 10 per cent. of the issued shares at the date of passing resolution no. 5 above) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 5 above.”

By Order of the Board  
**ZHENG Yong Sheng**  
*Chairman*

Hong Kong, 23 July 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed herewith.
- (3) The instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorized to sign the same.
- (4) In order 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 such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 11 September 2015.
- (5) For determining the entitlement to attend and vote at the annual general meeting of the Company (the "AGM"), the register of members of the Company will be closed from Monday, 14 September 2015 to Friday, 18 September 2015, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 11 September 2015.
- (6) Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy will be deemed to be revoked.
- (7) Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. 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 joints holding.
- (8) In relation to the re-election of retiring directors of the Company, the Board proposes that the retiring directors (the names set out in resolution no. 2 above) be re-elected as directors of the Company. Details of the retiring directors eligible for re-election are set out in Appendix I to this circular.
- (9) In relation to resolution no. 4 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase the shares in the Company in circumstances which they deem appropriate for the benefits of the shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision to vote on this resolution as required by the Listing Rules is set out in Appendix II to this circular.