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If you have sold or transferred all your shares in China LotSynergy Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



China LotSynergy Holdings Limited

華彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1371)

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

A notice convening an annual general meeting of China LotSynergy Holdings Limited to be held at The Function Room 1–2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong at 10:00 a.m. on Wednesday, 6 June 2018 is set out from pages 12 to 15 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the principal place of business of the Company at Unit 3308, 33/F., Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:00 a.m. on Monday, 4 June 2018 (Hong Kong time)) before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

* For identification purposes only

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at The Function Room 1–2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong at 10:00 a.m. on Wednesday, 6 June 2018
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company as amended, supplemented or modified from time to time
“Close Associates”	shall have the meaning ascribed thereto in the Listing Rules
“Companies Act”	The Companies Act 1981 of Bermuda (as amended)
“Company”	China LotSynergy Holdings Limited, an exempted company incorporated in Bermuda with limited liability, 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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	19 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange (as amended from time to time)
“New Repurchase Mandate”	the proposed general mandate to be granted to the Directors at the Annual General Meeting to permit the repurchase of Shares of up to a maximum of 10% of the issued share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Notice of Annual General Meeting”	the notice to convene the Annual General Meeting dated 26 April 2018
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)

DEFINITIONS

“Share(s)”	ordinary shares of HK\$0.0025 each (or of such other nominal amount as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors at the Annual General Meeting to permit the allotment and issue of new Shares or other securities in the Company of up to a maximum of 20% of the issued share capital of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Shareholders”	registered holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of Section 15 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong) of the Company whether incorporated in Hong Kong, Bermuda or elsewhere
“Takeover Code”	The Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



China LotSynergy Holdings Limited

華彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1371)

Executive Directors

Ms. CHAN Tan Na, Donna

(Chairperson and Chief Executive Officer)

Mr. WU Jingwei *(President)*

Mr. LI Zi Kui

Registered office

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-executive Directors

Mr. HUANG Shenglan

Mr. CHAN Ming Fai

Mr. CUI Shuming

Head office and principal place of business

Unit 3308, 33rd Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai, Hong Kong

26 April 2018

*To the Shareholders and, for information only,
holder of options of the Company*

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the information on the resolutions to be proposed at the Annual General Meeting relating to (i) the re-election of Directors; (ii) the grant of the New Repurchase Mandate to the Board; and (iii) the grant of the Share Issue Mandate to the Board.

RE-ELECTION OF DIRECTORS

In accordance with bye-law 99 of the Bye-laws, Mr. LI Zi Kui, Mr. CHAN Ming Fai and Mr. CUI Shuming shall retire from office by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

* *For identification purposes only*

LETTER FROM THE BOARD

Pursuant to Code A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, serving more than nine years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders.

Mr. CUI Shuming was appointed as independent non-executive Director for more than nine years since 18 June 2008. The Company has received from Mr. Cui a written confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Mr. Cui has not engaged in any daily operational or management role of the Group. Taking into consideration of Mr. Cui's independent scope of works in the past years, the Board considers Mr. Cui to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Accordingly, Mr. Cui shall be subject to retirement rotation and re-election by way of a separate resolution to be approved by the Shareholders in the forthcoming Annual General Meeting.

Details of retiring Directors proposed to be re-elected at the forthcoming Annual General Meeting are set out in Appendix I of this circular.

GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 1 June 2017, resolutions were passed giving general mandates to the Board (i) to exercise the powers of the Company to repurchase Shares of the Company on the Stock Exchange or other recognised stock exchanges up to 10% of the issued share capital of the Company as at 1 June 2017; and (ii) to allot, issue and deal with additional Shares of the Company up to a limit equal to the aggregate of: (a) 20% of the issued share capital of the Company as at 1 June 2017; and (b) the aggregate nominal amount of any Shares repurchased by the Company pursuant to the general mandate as described in paragraph (i) above. These general mandates will lapse at the conclusion of the forthcoming Annual General Meeting of the Company.

The Board wishes to seek your approval of the resolutions as set out in ordinary resolutions 5 to 7 to be proposed at the forthcoming Annual General Meeting to renew these general mandates to the Board to repurchase Shares and to issue additional Shares subject to the limitations and conditions of the Listing Rules.

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,725,307,333 Shares. Subject to the passing of the proposed resolution for the Share Issue Mandate and on the basis that there will be no variation in the number of issued Shares prior to the date of the forthcoming Annual General Meeting, the Board would be allowed to issue additional Shares up to a maximum of 1,745,061,466 Shares.

The Company has announced the proposed placing of new Shares up to 1,034,500,000 Shares on 13 April 2018. As at the Latest Practicable Date, the placing has not yet completed. Subject to the passing of the proposed resolution for the Share Issue Mandate and on the basis that assuming only 1,034,500,000 Shares will be issued under placing prior to the date of the forthcoming Annual General Meeting, the Board would be allowed to issue additional Shares up to a maximum of 1,951,961,466 Shares.

LETTER FROM THE BOARD

An explanatory statement as required by the Listing Rules to provide you with the requisite information on the proposed general mandate to repurchase Shares is set out in Appendix II of this circular.

NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out from pages 12 to 15 in Appendix III of this circular and a form of proxy for the Annual General Meeting is enclosed. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same to the principal place of business of the Company at Unit 3308, 33/F., Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong as soon as possible, and in any event, not less than 48 hours (i.e. 10:00 a.m. on Monday, 4 June 2018 (Hong Kong time)) before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and deposit of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, vote(s) of shareholders at general meeting(s) 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. As such, poll shall be demanded for all resolutions put to vote at the forthcoming Annual General Meeting.

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 this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that (i) the re-election of Directors; (ii) the grant of the New Repurchase Mandate to the Board; and (iii) the grant of the Share Issue Mandate to the Board are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all the Shareholders should vote in favour of the relevant resolutions to be proposed at the forthcoming Annual General Meeting.

Yours faithfully
For and on behalf of the Board
China LotSynergy Holdings Limited
CHAN Tan Na, Donna
Chairperson

To enable the Shareholders to make an informed decision on the re-election of the retiring Directors, we set out below the biographical details of the retiring Directors for Shareholders' information.

Mr. LI Zi Kui, aged 54, joined the Group in 2011, and is an Executive Director, Senior Vice President of the Group and General Manager of CTG Business Unit of the Company. Mr. Li has over thirty years of solid management experience in the information technology sector. He had been engaged in the China Welfare lottery space as a chief engineer with technical management responsibility for nearly twenty years, gaining extensive experience with proven track record in various lottery segments including video lottery, computer ticket game and instant lottery. Mr. Li holds an EMBA from Beijing Institute of Technology. Mr. Li did not hold any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Li has a personal interest of 39,000,000 Shares within the meaning of Part XV of the SFO including the options carrying rights to subscribe for 11,000,000 Shares. Mr. Li does not have any relationship with any other Director, senior management, substantial shareholder, or controlling shareholder of the Company. He is the director of various members of the Group. Mr. Li has entered into a service agreement with the Company with no specified term of office after an initial term of three years. Mr. Li is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Li shall be entitled to an emolument of approximately HK\$2,689,642 per annum (including a portion paid in RMB). This excluded bonus which is payable or other benefits which may be granted at the discretion of the Company. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmark in the industry and prevailing market conditions.

Mr. CHAN Ming Fai, aged 56, joined the Group in 2006, and is an Independent Non-executive Director of the Company. Mr. Chan is currently an independent business consultant. Prior to that, he was the chief executive officer of Full Seas Technology Group and the president of Dandelion Capital Group, which is a private financial advisory company. He has over twenty years of experience in investment banking and asset management. Mr. Chan had worked for Jardine Fleming Investment Management with a major responsibility to market unit trusts and asset management products in Hong Kong and subsequently in various Asian markets, and was particularly instrumental in the establishment of Jardine Fleming's investment trust operation in Japan, Korea and Indonesia. Mr. Chan also co-founded the KGI Group, which is a pan-Asian investment bank with shareholders including major investors and institutions in Asia, where he was the head of the asset management operation, which managed about USD400 million in hedge funds and other investment portfolios, and was also a member of the management committee of KGI Group. Mr. Chan is also an independent non-executive director of Burwill Holdings Limited, a company listed in Hong Kong. Mr. Chan holds a Bachelor's degree in Social Sciences with a major in Economics from the University of Hong Kong. Mr. Chan did not hold any directorships in any other listed public companies in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chan is interested in options carrying rights to subscribe for 200,000 Shares. Mr. Chan does not have any relationship with any other Director, senior management, substantial shareholder, or controlling shareholder of the Company. There is no service contract between Mr. Chan and the Company but Mr. Chan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Chan shall be entitled to an emolument of HK\$336,000 per annum. This excluded bonus which is payable or other benefits which may be granted at the discretion of the Company. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmarks in the industry and prevailing market conditions. Mr. Chan is a member of the audit committee, remuneration committee and nomination committee of the Company. Save as disclosed above, he does not hold any position with the Group.

Mr. CUI Shuming, aged 80, joined the Group in 2008, and is an Independent Non-executive Director of the Company. Mr. Cui graduated from Renmin University of China. He was the deputy head of the Bank of China, Jiangsu branch, the executive director of The National Commercial Bank, Ltd. and the general manager of its Hong Kong branch, a director and the executive vice president of The Ka Wah Bank Limited and an independent non-executive director of two listed companies in Hong Kong, namely, Cheung Tai Hong Holdings Limited (currently known as ITC Properties Group Limited) and Wah Sang Gas Holdings Limited. Mr. Cui is currently an independent non-executive director of Burwill Holdings Limited and Yue Da Mining Holdings Limited, both are listed companies in Hong Kong. He has over forty years of experience in international finance and corporate planning and management. Save as disclosed above, Mr. Cui did not hold any directorships in any other listed companies in the past three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Cui has a personal interest of 2,200,000 Shares within the meaning of Part XV of the SFO including options to subscribe 200,000 Shares. Mr. Cui does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company. Mr. Cui is a member of the audit committee of the Company. There is no service contract between Mr. Cui and the Company but Mr. Cui is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Cui shall be entitled to an emolument of HK\$336,000 per annum. This excluded bonus which is payable or other benefits which may be granted at the discretion of the Company. The emoluments of the Directors of the Company are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmark in the industry and prevailing market conditions. Save as disclosed above, he does not hold any position with the Group.

Save as disclosed above, there is no other information which is disclosable nor are the above Directors involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

This appendix serves as the explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the New Repurchase Mandate to be granted to the Board.

THE REPURCHASE PROPOSAL

The New Repurchase Mandate will authorise the Board to repurchase on the Stock Exchange, or on another exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs. Shares of the Company up to a maximum of 10% of the issued share capital of the Company as at the date on which the resolution approving the New Repurchase Mandate is passed.

Based on the 8,725,307,333 Shares in issue as at the Latest Practicable Date, the Company would be allowed under the New Repurchase Mandate to repurchase a maximum of 872,530,733 Shares on the basis that there will be no variation in the number of issued Shares prior to the date of the Annual General Meeting.

The authority conferred on the Board by the New Repurchase Mandate would continue in force until (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 to be held by law; or (iii) the variation or revocation of the New Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

REASONS FOR REPURCHASES

The Board considers that it is in the best interests of the Company and the Shareholders to have the New Repurchase Mandate. 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 and/or dividend per Share and will only be made when the Board believes that such repurchases will benefit the Company and the Shareholders.

SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws and the laws of Bermuda. Pursuant to the Companies Act, any Share repurchased under the New Repurchase Mandate would be purchased out of the capital paid up on the repurchased Shares, the funds of the Company which would otherwise be available for dividend or distribution, the proceeds of a fresh issue of Shares made for the purpose of the repurchase. The premium, if any, payable on the repurchase will be provided out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

EFFECT ON WORKING CAPITAL

The Board considers that there might be an adverse impact on the working capital or the gearing position of the Company as compared with the position disclosed in the audited financial statements as at 31 December 2017 in the event that the New Repurchase Mandate is exercised in full. However, the Board does not propose to exercise the New Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention to sell Shares to the Company under the New Repurchase Mandate in the event that the New Repurchase Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the New Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

TAKEOVER CODE

If as a result of a Share repurchased by the Company such that 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 Takeover Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in his/their shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

As at the Latest Practicable Date, the aggregate interest of Ms. LAU Ting and Mr. CHAN Shing (the spouse of Ms. LAU Ting), through their personal interests of approximately 5.84%, corporate interests of approximately 8.33%, in the Shares of the Company were approximately 14.17% of the Company's issued share capital. In the event that the Directors exercised in full the power to repurchase Shares which is proposed to be granted pursuant to the New Repurchase Mandate, the aggregate interests held by Ms. LAU Ting and Mr. CHAN Shing would be increased to approximately 15.75% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeover Code as a consequences of any repurchase made under the New Repurchase Mandate.

SHARE PURCHASES MADE BY THE COMPANY

The Company had not purchased any Shares on the Stock Exchange during the six months preceding the Latest Practicable Date.

CORE CONNECTED PERSONS

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the New Repurchase Mandate is approved by the Shareholders.

MARKET PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve calendar months preceding the Latest Practicable Date were as follows:

Months	Share Price (per Share)	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
March 2017	0.265	0.228
April 2017	0.260	0.231
May 2017	0.242	0.165
June 2017	0.182	0.131
July 2017	0.160	0.120
August 2017	0.164	0.136
September 2017	0.221	0.147
October 2017	0.240	0.188
November 2017	0.199	0.145
December 2017	0.160	0.133
January 2018	0.197	0.150
February 2018	0.182	0.154
March 2018	0.182	0.144
April 2018 (up to the Latest Practicable Date)	0.170	0.128



China LotSynergy Holdings Limited

華彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1371)

Notice is hereby given that the Annual General Meeting of China LotSynergy Holdings Limited (the “Company”) will be held at The Function Room 1–2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong at 10:00 a.m. on Wednesday, 6 June 2018 for the following purposes:

1. To receive the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2017 of the Company.
2. To re-elect the following Directors of the Company (the “Directors”):
 - (i) Mr. LI Zi Kui;
 - (ii) Mr. CHAN Ming Fai; and
 - (iii) Mr. CUI Shuming.
3. To authorise the board of the Directors of the Company (the “Board”) to fix the remuneration of Directors.
4. To re-appoint HLB Hodgson Impey Cheng Limited as the auditor and authorise the Board to fix its remuneration.
5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (i) the exercise by the Board during the Relevant Period (as hereinafter defined in this Resolution) of all powers of the Company to purchase issued shares of HK\$0.0025 each in the capital of the Company (“Shares”), subject to paragraph (ii) below, be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which may be purchased by the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities of the Stock

* For identification purposes only

Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, pursuant to the approval in paragraph (i) above shall not exceed 10% of the issued share capital at the date of passing this Resolution, and the said approval shall be limited accordingly;

- (iii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Board and shall authorise the Board on behalf of the Company during the Relevant Period (as defined below) to procure the Company to purchase its Shares, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, at such prices as the Board at their discretion may determine; and
- (iv) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 the Companies Act 1981 of Bermuda to be held; and
 - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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

ORDINARY RESOLUTION

“THAT:

- (i) subject to paragraph (iii) below, the exercise by the Board during the Relevant Period (as hereinafter defined in this Resolution) of all the powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Board and shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;

- (iii) the aggregate number of securities allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted or issued or dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined in this Resolution); (b) any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to its eligible participants of shares or rights to acquire Shares; (c) the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares; or (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed 20% of the issued share capital of the Company in issue at the date of passing this Resolution and the approval in paragraph (i) above shall be limited accordingly;
- (iv) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 the Companies Act 1981 of Bermuda to be held; and
 - (c) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Board to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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 or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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

ORDINARY RESOLUTION

“**THAT** conditional upon the passing of Resolutions numbered 5 and 6 set out in the notice of annual general meeting dated 26 April 2018, the aggregate number of the securities of the Company that the Directors may allot, issue or deal with additional Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options under the general mandate granted to the Board pursuant to such Resolution numbered 6 be and is hereby increased by the aggregate number of Shares repurchased by the Company pursuant to and in accordance with Resolution numbered 5, provided that such amount shall not exceed 10% of the number of issued Shares at the date of passing this Resolution.”

8. To transact any other business of the Company.

By Order of the Board
WONG Hiu Wong
Company Secretary

Hong Kong, 26 April 2018

Notes:

1. A shareholder who is the holder of two or more Shares and who is entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. In the event that a shareholder appoints more than one proxy, on a show of hands, all such proxies shall collectively have one vote unless otherwise provided for in the Bye-laws of the Company.
2. If two or more persons are joint holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) 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 Share.
3. A form of proxy for use at the Annual General Meeting is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or notarially certified copy thereof must be deposited at the principal place of business of the Company at Unit 3308, 33/F., Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong as soon as possible and, in any event, not less than 48 hours (i.e. 10:00 a.m. on Monday, 4 June 2018 (Hong Kong time)) before the time appointed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and deposit of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof (as the case may be).
4. In order to qualify for entitlement to attend and vote at the Annual General Meeting, all property completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 31 May 2018 (Hong Kong time).