THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed or registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Vestate Group Holdings Limited** (the "**Company**"), you should at once hand this supplemental circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed or registered securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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國投集團
VESTATE

VESTATE GROUP HOLDINGS LIMITED
國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1386)

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 27 JULY 2017 RELATING TO THE CHANGE OF AUDITORS; POSTPONEMENT OF THE ANNUAL GENERAL MEETING AND SUPPLEMENTAL NOTICE OF THE POSTPONED ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular issued by the Company to the shareholders of the Company (the "**Shareholders**") dated 27 July 2017 (the "**Circular**"). A supplemental notice convening the postponed annual general meeting of the Company (the "**Postponed AGM**") to be held at Room 639, 6th Floor, Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Friday, 29 September 2017 at 2:30 p.m. is set out on pages 5 to 7 of this supplemental circular.

Supplemental proxy form ("**Supplemental Proxy Form**") is also enclosed with this supplemental circular for use at the Postponed AGM. Whether or not you intend to attend the Postponed AGM, you are requested to complete the enclosed Supplemental Proxy Form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 2:30 p.m. on Wednesday, 27 September 2017 (Hong Kong time), being 48 hours before the time appointed for the holding of the Postponed AGM or any adjournment thereof. Completion and return of the Supplemental Proxy Form will not preclude you from attending and voting in person at the Postponed AGM or any adjourned meeting should you so wish.

14 September 2017

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Executive Directors:
Mr. ZHU Xiaojun *(Chairman)*
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent non-executive Directors:
Ms. ZHAO Hong
Mr. CHAU Wai Hing
Mr. LEUNG Man Ho

Registered office:
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Head office and principal place of business in Hong Kong:
7th Floor
Hope Sea Industrial Centre
26 Lam Hing Street
Kowloon Bay, Kowloon
Hong Kong

14 September 2017

To the Shareholders,

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 27 JULY 2017 RELATING TO THE CHANGE OF AUDITORS; POSTPONEMENT OF THE ANNUAL GENERAL MEETING AND SUPPLEMENTAL NOTICE OF THE POSTPONED ANNUAL GENERAL MEETING

INTRODUCTION

This supplemental circular should be read together with the circular issued by the Company to the Shareholders dated 27 July 2017 (the "**Circular**"). Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

Subsequent to the despatch of the Circular, the Company issued two announcements on 24 August 2017 and 13 September 2017 respectively (the "**Announcements**") relating to, among other matters, the change of auditors of the Company (the "**Auditors**"). The purpose of this supplemental circular is to provide you with additional information of the change of Auditors, and to give you the supplemental notice of the Postponed AGM and the Supplemental Proxy Form.

PROPOSED CHANGE OF AUDITORS

As disclosed in the Announcements, the Board has received a letter dated 24 August 2017 (the "**PwC Letter**") from PricewaterhouseCoopers in respect of their decision not to stand for re-appointment as the Auditors at the upcoming annual general meeting of the Company. According to the PwC Letter, in reaching a conclusion on whether to continue with an audit engagement, they have taken into consideration of the level of audits fees, their available internal resources and the professional risk associated with the audit.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Shareholders. Therefore, PricewaterhouseCoopers has not issued such confirmation. The Board and the audit committee of the Board also confirmed that there are no other matters or circumstances in connection with the termination of audit appointment of PricewaterhouseCoopers that need to be brought to the attention of the Shareholders.

The Board and the audit committee of the Board have resolved to propose the appointment of BDO Limited as the new Auditors instead of ZHONGHUI ANDA CPA Limited, following the retirement of PricewaterhouseCoopers. The Board is of the view that BDO Limited could provide better support and more auxiliary services to the Group to cope with its business development strategies. Having regard to the resources and experience of BDO Limited, it would be in the best interests of the Company and the Shareholders as a whole to appoint BDO Limited as the new Auditors. Such proposed appointment of BDO Limited as the new Auditors is subject to the approval by the Shareholders at the Postponed AGM. An ordinary resolution will be proposed to the Shareholders at the Postponed AGM for their consideration and approval.

POSTPONEMENT AND CHANGE IN THE VENUE OF AGM

As disclosed in the Circular, the annual general meeting of the Company ("**AGM**") was originally scheduled to be held on Tuesday, 29 August 2017 at 2:30 p.m. at Room 638, 6/F, Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong.

Pursuant to Rule 13.73 of the Listing Rules, the Company would like to update the Shareholders of the change of Auditors and to inform the Shareholders that the date of the AGM will be postponed to be held on Friday, 29 September 2017 (being a date falling not less than 10 business days after the issue of this supplemental circular) at 2:30 p.m. at Room 639, 6/F, Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong.

For the purposes of determining the entitlement of Shareholders to attend and vote at the Postponed AGM, the register of members of the Company will be closed from Tuesday, 26 September 2017 to Friday, 29 September 2017 (both days inclusive) (instead of the original period commencing from Thursday, 24 August 2017 to Tuesday, 29 August 2017 (both days inclusive) as set out in the Circular), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Monday, 25 September 2017 not later than 4:30 p.m. are entitled to attend and vote at the Postponed AGM.

SUPPLEMENTAL NOTICE OF POSTPONED AGM

Given the notice of AGM and the original form of proxy do not contain the proposed resolution in relation to the proposed appointment of BDO Limited as the new Auditors, a supplemental notice of Postponed AGM is set out on pages 5 to 7 of this supplemental circular, which contains the resolution for the proposed appointment of BDO Limited as the new Auditors.

SUPPLEMENTAL PROXY FORM

The Supplemental Proxy Form for use at the Postponed AGM is enclosed with this supplemental circular. Whether or not you are able to attend the Postponed AGM, you are requested to complete and return the enclosed Supplemental Proxy Form in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 2:30 p.m. on Wednesday, 27 September 2017 (Hong Kong time), being 48 hours before the time appointed for the Postponed AGM or any adjournment thereof. The completion and return of the Supplemental Proxy Form will not preclude you from attending and voting in person at the Postponed AGM or any adjournment thereof should you so wish.

Special arrangements about completion and submission of the Supplemental Proxy Form are set out in the supplemental notice of Postponed AGM. Shareholders who have appointed or intended to appoint proxy(ies) to attend the Postponed AGM are requested to pay particular attention to the special arrangements set out therein.

RESPONSIBILITY STATEMENT

This supplemental 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 enquires, confirm that to the best of their knowledge and belief the information contained in this supplemental 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 supplemental circular misleading.

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Board also considers that the proposed appointment of BDO Limited as the new Auditors as set out in this supplemental circular is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Postponed AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Postponed AGM.

Yours faithfully,
For and on behalf of the Board of
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

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Reference is made to the notice of annual general meeting of Vestate Group Holdings Limited (the "**Company**") dated 27 July 2017 (the "**Initial Notice**"), by which the Company intended to convene an annual general meeting to be held at Room 638, 6th Floor, Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong, on Tuesday, 29 August 2017 at 2:30 p.m. (the "**Original AGM**") and this supplemental notice shall be read together with the Initial Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Original AGM will be postponed and be held at Room 639, 6th Floor, Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Friday, 29 September 2017 at 2:30 p.m. (the "**Postponed AGM**") for the purpose of considering and, if thought fit, passing with or without modifying the proposed resolutions set out in the Initial Notice and this supplemental notice. Details of the proposed resolutions to be considered at the Postponed AGM were set out in the Initial Notice and this supplemental notice.

Due to the matters set out in the supplemental circular of the Company dated 14 September 2017, the resolution numbered 3 stated in the Initial Notice should be deleted in its entirety and replaced by the following:

"3. To appoint BDO Limited as auditor of the Company and authorise the Board to fix their remuneration."

Apart from the amendments stated above, all the information contained in the Initial Notice remains valid and effective.

By Order of the Board
Vestate Group Holdings Limited
FUNG Wing Kam Terence
Company Secretary

Hong Kong, 14 September 2017

Head office and principal place of business in Hong Kong:
7th Floor
Hope Sea Industrial Centre
26 Lam Hing Street
Kowloon Bay, Kowloon
Hong Kong

Registered office:
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Notes:

(1) Please refer to the Company's circular dated 27 July 2017 (the "**Circular**") and the Initial Notice for detailed information in respect of other resolutions to be put forward at the Postponed AGM.

(2) Since the proxy form enclosed with the Circular and the Initial Notice (the "**Initial Proxy Form**") does not contain the amended resolution as set out in this supplemental notice, a new proxy form has been prepared and is enclosed with this supplemental notice (the "**Supplemental Proxy Form**").

(3) Shareholders of the Company (the "**Shareholders**") who intend to appoint a proxy to attend the Postponed AGM but are yet to lodge the Initial Proxy Form with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited (the "**Share Registrar**"), should complete the Supplemental Proxy Form in accordance with the instructions printed thereon and return it to the Share Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 2:30 p.m. on Wednesday, 27 September 2017 (Hong Kong time), being 48 hours before the time appointed for the holding of the Postponed AGM or any adjournment thereof. In this case, the Initial Proxy Form should no longer be lodged with the Share Registrar.

(4) If you have not yet lodged the Initial Proxy Form with the Share Registrar, you are requested to lodge the Supplemental Proxy Form if you wish to appoint proxies to attend the annual general meeting on your behalf. In this case, the Initial Proxy Form should not be lodged with the Share Registrar.

(5) Shareholders who have already lodged the Initial Proxy Form with the Share Registrar should note that:

    (i) If no Supplemental Proxy Form is lodged with the Share Registrar, the Initial Proxy Form, if duly completed, will be treated as a valid proxy form lodged by the Shareholders. In addition to the resolutions as set out in the Initial Notice and the Initial Proxy Form, the proxy duly appointed by the Shareholders will be entitled to vote at his or her discretion or to abstain from voting on any resolution properly submitted to the Postponed AGM, including the amended resolution no. 3 as set out in this supplemental notice;

    (ii) If the Supplemental Proxy Form is lodged with the Share Registrar of not less than 48 hours before the time appointed for holding the Postponed AGM, the Supplemental Proxy Form, if duly completed, will revoke and supersede the Initial Proxy Form previously lodged by the Shareholder. The Supplemental Proxy Form, if duly completed, will be treated as a valid proxy form; and

(iii) If the Supplemental Proxy Form is lodged with the Share Registrar of less than 48 hours appointed for holding the Postponed AGM, the Supplemental Proxy Form will be treated as an invalid proxy form and the Initial Proxy Form previously lodged by the Shareholder will not be revoked. The Initial Proxy Form, if duly completed, will be treated as a valid proxy form. In addition to the resolutions as set out in the Initial Notice and the Initial Proxy Form, the proxy duly appointed by the Shareholders will be entitled to vote at his or her discretion or to abstain from voting on any resolution properly submitted to the Postponed AGM, including the amended resolution no. 3 as set out in this supplemental notice.

(6) A member entitled to attend and vote at the Postponed AGM is entitled to appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a member of the Company.

(7) In case of joint registered holders of any share in the Company, any one of such persons may vote at the Postponed AGM, 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 be present at the Postponed AGM 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 be entitled to vote in respect thereof.

(8) For the purpose of ascertaining shareholders' rights of attending and voting at the Postponed AGM, the register of members of the Company will be closed from Tuesday, 26 September 2017 to Friday, 29 September 2017, both days inclusive, during which period no transfer of shares shall be effected. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the Postponed AGM will be Monday, 25 September 2017. In order to entitle to attend and vote at the Postponed AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Share Registrar for registration not later than 4:30 p.m. on Monday, 25 September 2017.

(9) Completion and return of the Supplemental Proxy Form will not preclude members from attending and voting at the Postponed AGM or any adjournment thereof, if you so wish.

As at the date of this notice, the board of directors of the Company comprises:

Executive Directors:
Mr. ZHU Xiaojun
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent non-executive Directors:
Ms. ZHAO Hong
Mr. CHAU Wai Hing
Mr. LEUNG Man Ho