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If you are in any doubt as to any aspect of this circular, 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 **Luen Thai Holdings 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 was effected for transmission to the purchaser or transferee.

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LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

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

A notice convening the 2017 Annual General Meeting (“AGM”) of the Company to be held at the Boardroom, 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 26 May 2017 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to 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, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of 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 meeting if they so wish.

In case of inconsistency between the Chinese version and the English version of this circular, the English version will prevail.

Hong Kong, 20 April 2017

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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 the Boardroom, 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 26 May 2017 at 3:00 p.m., a notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“CG Code”	Corporate Governance Code contained in Appendix 14 to the Listing Rules
“Close Associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Luen Thai Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“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
“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	13 April 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) with a nominal value of US\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of United States of America
“%”	Percent



LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

Executive Directors:

Shen Yaoqing (*Chairman*)
Tan Siu Lin (*Honorary Life Chairman*)
Tan Cho Lung, Raymond (*Chief Executive Officer*)
Qu Zhiming
Mok Siu Wan, Anne

Non-executive Director:

Huang Jie

Independent Non-executive Directors:

Seing Nea Yie
Chan Henry
Cheung Siu Kee

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:*

5th Floor
Nanyang Plaza
57 Hung To Road
Kwun Tong
Kowloon
Hong Kong

20 April 2017

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The primary purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue, deal with new Shares and repurchase existing Shares and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATES

On 26 May 2016, resolutions were passed by the Shareholders at the 2016 annual general meeting giving general mandates to the Directors:

- (i) to allot, issue and otherwise deal with additional Shares not exceeding 20% of the shares of the Company in issue on the day of passing such resolution;
- (ii) to repurchase Shares not exceeding 10% of the shares of the Company in issue on the day of passing such resolution; and
- (iii) to add to the general mandate for issuing Shares set out in (i) above the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (ii) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares not exceeding 20% of the issued shares of the Company (the “Issue Mandate”) as at the date of passing the resolution approving the Issue Mandate;
- (b) to repurchase Shares not exceeding 10% of the issued shares of the Company (the “Repurchase Mandate”) as at the date of passing the resolution approving the Repurchase Mandate; and
- (c) to add to the general mandate for issuing Shares set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution 10 (“Issue Mandate”), Resolution 11 (“Repurchase Mandate”) and Resolution 12 as set out in the notice of the AGM contained in pages AGM-1 to AGM-4 of this circular.

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 June 2017.

In accordance with the requirements set out in the Listing Rules, the Company is required to send an explanatory statement containing requisite information to Shareholders to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Reference is made to the announcement of the Company dated 10 February 2017 in relation to the appointment of Messrs. Shen Yaoqing and Qu Zhiming as executive directors and Mr. Huang Jie as a non-executive director taking effect from 15 February 2017.

To comply with Article 86(3) of the Articles of Association, Messrs. Shen Yaoqing, Qu Zhiming and Huang Jie shall hold office until the AGM, and being eligible, offer themselves for re-election at the AGM.

Besides, in accordance with Article 87(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation. Any Director appointed pursuant to Article 86(2) or Article 86(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. And, according to the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

To comply with the above, Ms. Mok Siu Wan, Anne and Mr. Seing Nea Yie (“Mr. Seing”) shall retire from office at the AGM and being eligible, offer themselves for re-election at the AGM.

And, pursuant to Code Provision A.4.3 of the CG Code, if an INED serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders, and the papers to shareholders accompanying that resolution should include the reasons why the board believes he is still independent and should be re-elected.

Mr. Seing was appointed as an INED in 2005 and has served the Company for more than nine years. During his tenure of office over the past nine years, Mr. Seing has been able to fulfill all the requirements regarding independence of INED and provide annual confirmation of independence to the Company in accordance with Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur or affect the independence of Mr. Seing.

During his tenure of office, Mr. Seing has performed his duties as INED to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, he has contributed to an upright and efficient Board for the interest of the Shareholders.

The Board is of the opinion that Mr. Seing remains independent notwithstanding the length of his service and believes that his valuable knowledge and experience in the Group’s business and his general business acumen continue to generate significant contribution to the Board, the Company and the Shareholders as a whole. Pursuant to Code Provision A.4.3 of the CG Code, separate ordinary resolution will be proposed at the AGM to

LETTER FROM THE BOARD

approve the re-election of Mr. Seing as an INED. The Company will continue to review the independence of the INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding their independence as required under the Listing Rules.

Particulars of each of the aforesaid retiring Directors proposed to be re-elected at the AGM, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

AGM

The notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to 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, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of 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 meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the 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 administration matter to be voted by a show of hand. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll and the Company will commence the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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.

RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors, together with their Close Associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board
Shen Yaoqing
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

SHARE CAPITAL

As at the Latest Practicable Date, 1,034,112,666 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 103,411,266 Shares, representing 10% of the Shares in issue as at the date of passing of the Repurchase Mandate.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Articles of Association, the applicable laws and regulations of the Cayman Islands and the Listing Rules.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 December 2016) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Share to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders in the AGM.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the 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 repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and the regulations of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase 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 of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Based on the Company's records as at the Latest Practicable Date, Shangtex (Hong Kong) Limited (wholly owned by Shangtex Holding Co., Ltd.* (上海紡織(集團)有限公司)) owns 770,461,936 Shares, or approximately 74.50% interest in the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then the shareholding of Shangtex (Hong Kong) Limited would be increased to approximately 82.78%. In the opinion of the Directors, such increase will not give rise to a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

* *For identification purpose only*

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	0.768	0.651
May	0.768	0.592
June	0.613	0.560
July	0.694	0.581
August	0.704	0.635
September	0.902	0.672
October	1.713	0.838
November	1.815	1.692
December	1.772	1.617
2017		
January	1.884	1.713
February ^(Note)	1.820	1.680
March ^(Note)	—	—
April (1 April 2017 to the Latest Practicable Date) ^(Note)	—	—

Note: Trading in the Shares had been suspended as from 15 February 2017 when the public float of the Company fell below 25%. The Stock Exchange indicated that the Company is required to suspend trading in the Shares until the minimum public float is restored. Details of public float status have been disclosed in the Company's announcements dated 15 February 2017, 20 February 2017 and 10 March 2017.

As required by the Listing Rules, the following sets out the biographical information of the five retiring Directors eligible for re-election at the AGM:

1. SHEN YAOQING

Mr. Shen Yaoqing (“Mr. Shen”), aged 59, was appointed as an executive Director on 15 February 2017. He is also the chairman of the Board and the chairman of the Nomination Committee of the Company.

Mr. Shen is a senior economist who has been conferred a DBA degree by the Macau University of Science and Technology. Between 1997 and 2006, Mr. Shen assumed various positions, including executive deputy general manager, general manager and board chairman, at Shanghai Shenda (Group) Co., Ltd., a subsidiary of Shangtex Holding Co., Ltd., which is a substantial shareholder and the controlling shareholder of the Company. Between May 2013 and May 2016, Mr. Shen acted as the director of Shanghai Shenda Co., Ltd (a company listed on the Shanghai Stock Exchange). Since October 2006, Mr. Shen has been acting as the vice president of Shangtex Holding Co., Ltd., taking charge of the group’s entire trading business as well as the group’s overseas expansion and resources management. Being a knowledgeable expert in the textile manufacturing industry with over 30 years of relevant business experience, Mr. Shen also has strategic vision and foresight regarding the operations management of sizeable groups, boasting an outstanding track record based upon extensive experience.

Save as disclosed above, Mr. Shen does not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Shen does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and save as disclosed above, does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

A letter of appointment will be entered into between Mr. Shen and the Company. The remuneration for Mr. Shen will be considered by the Remuneration Committee and is subject to approval by the Board. Details of Mr. Shen’s remuneration will be disclosed as soon as practicable after the terms of his remuneration has been determined.

Mr. Shen is appointed for a term of three years commencing from 15 February 2017, subject to retirement by rotation and be re-election by Shareholders at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules.

Save as disclosed above, there are no other matters concerning Mr. Shen that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. QU ZHIMING

Mr. Qu Zhiming (“Mr. Qu”), aged 60, was appointed as an executive Director on 15 February 2017. He is also a member of the Remuneration Committee of the Company.

Mr. Qu is a senior economist who has been conferred an MBA degree by the Asia International Open University (Macau). In 1997, Mr. Qu began to serve as the general manager and board chairman at sizeable import and export trading companies and home textiles companies (such positions held until 2007), by way of which he familiarized himself with the operations across the entire industry chain of the textile industry. Mr. Qu became the assistant to the president of Shangtex Holding Co., Ltd. (a substantial shareholder and the controlling shareholder of the Company) upon joining the group in July 2007, and has been acting as its deputy chief economist since February 2014. Currently, Mr. Qu also serves as the vice board chairman of Shangtex (Hong Kong) Limited which is wholly owned by Shangtex Holding Co., Ltd., an executive director of Shanghai Textile Decoration (Group) Co., Limited and the board chairman of Wiseknit Factory Limited, and is mainly responsible for the operations management of the group’s foreign trade enterprises as well as the management of its overseas mergers and acquisitions projects. As an industry expert, Mr. Qu has penetrating market insight in the textile industry.

Save as disclosed above, Mr. Qu does not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Qu does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and save as disclosed above, does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

A letter of appointment will be entered into between Mr. Qu and the Company. The remuneration for Mr. Qu will be considered by the Remuneration Committee and is subject to approval by the Board. Details of Mr. Qu’s remuneration will be disclosed as soon as practicable after the terms of his remuneration has been determined.

Mr. Qu is appointed for a term of three years commencing from 15 February 2017, subject to retirement by rotation and be re-election by Shareholders at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules.

Save as disclosed above, there are no other matters concerning Mr. Qu that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. HUANG JIE

Mr. Huang Jie (“Mr. Huang”), aged 51, was appointed as a non-executive Director on 15 February 2017. He is also a member of the Audit Committee of the Company.

Mr. Huang is an economist and international business engineer who graduated from the China Textile University with a Bachelor of Engineering degree (upon completion of a full-time programme) in 1986, and who obtained an MBA degree from the China Europe International Business School as an on-the-job postgraduate student in 1998. Immediately upon graduating from the university, Mr. Huang joined Shangtex Holding Co., Ltd (a substantial shareholder and the controlling shareholder of the Company) and its subsidiaries (“Shangtex Group”) and has been serving at a number of the Shangtex Group’s subsidiaries, including acting as the deputy general manager of Shanghai Shenda Co., Ltd. (an A-share listed company under the group), between 1995 and 2000 and as the deputy general manager of Shanghai Dragon Corporation (another A-share listed company under the group) between 2001 and 2010, taking charge of import and export trading. Since January 2014, Mr. Huang has been acting as the executive general manager of the trading and internationalisation division of Shangtex Holding Co., Ltd. alongside his position as the general manager of Shangtex (Hong Kong) Limited, taking charge of the transformation and upgrading of the group’s foreign trade business as well as the business operations of its overseas companies. Mr. Huang has profound knowledge and understanding of the upstream and downstream operations of the textile industry, coupled with his experience in corporate governance and a remarkable capability of conducting domestic and foreign businesses.

Save as disclosed above, Mr. Huang does not at present, and did not in the past three years, hold any directorship in any other listed public companies or any other position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Huang does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance and save as disclosed above, does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

A letter of appointment will be entered into between Mr. Huang and the Company. The remuneration for Mr. Huang will be considered by the Remuneration Committee and is subject to approval by the Board. Details of Mr. Huang’s remuneration will be disclosed as soon as practicable after the terms of his remuneration has been determined.

Mr. Huang is appointed for a term of three years commencing from 15 February 2017, subject to retirement by rotation and be re-election by Shareholders at the annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules.

Save as disclosed above, there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. MOK SIU WAN, ANNE

Ms. Mok Siu Wan, Anne (“Ms. Mok”), aged 64, joined the Group in 2003 and was appointed as an executive Director on 3 June 2005. She also holds other senior positions and directorships in the Group, including the President and Chief Merchandizing Officer of Luen Thai International Group Limited (“LTIG”) as well as the President of the Tien Hu Group.

Save the offices held in the Company, Ms. Mok had not held any directorship in other listed public companies during the past three years prior to the Latest Practicable Date.

Ms. Mok is an accomplished industry professional with years of experience in key executive and board member positions out of which over 20 years were spent holding various management positions within the Swire Pacific Group Companies. Ms. Mok also held senior management positions with other prominent organizations including Li & Fung Limited and the Pentland Group plc, a London based international group which develops and owns some leading brands in Sports and Fashion. Ms. Mok was a member of the Board of Governors for the American Chamber of Commerce in Hong Kong from 1998 to 2003 and the Chairman of the Textiles Committee for the American Chamber of Commerce in Hong Kong in 1996 and 1997.

Ms. Mok graduated with a Bachelor’s degree in Arts from the University of Hong Kong and has attended various management programmes and courses organized by Harvard University, Tsinghua University and INSEAD Euro-Asia Centre.

Ms. Mok is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Mok beneficially held 2,000,000 Shares in her personal capacity within the meaning of Part XV of the SFO.

Pursuant to a letter of re-appointment dated 1 January 2016, Ms. Mok was re-appointed as executive director for a term of another three years commencing from 1 January 2016 with an annual director fee of HK\$150,000 per annum. She has also entered into an employment contract dated 1 January 2010 with LTIG, a wholly owned subsidiary of the Company, for her positions held therein and is entitled to receive a monthly salary of HK\$280,000. In addition, Ms. Mok is entitled to a bonus equivalent to one month’s salary on or around each Chinese New Year falling after the anniversary of the commencement date. She is also eligible for consideration of annual discretionary bonus which shall be of such amount as the Board may determine based on her performance. The Company has made contribution to mandatory provident fund in accordance with the applicable legal requirement. Ms. Mok’s remuneration was determined by reference to the prevailing market condition and her knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Ms. Mok that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

5. SEING NEA YIE

Mr. Seing Nea Yie (“Mr. Seing”), aged 69, was appointed an independent non-executive Director in January 2005. He is also the Chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee of the Company.

Save the offices held in the Company, Mr. Seing had not held any directorship in other public listed companies during the past three years prior to the Latest Practicable Date.

Mr. Seing has over 40 years of audit experience and is currently holding CPA (Practising) at Hong Kong Institute of Certified Public Accountants. He is currently the sole proprietor of both accounting firms Messrs Chan, Seing & Co. and Messrs Chen Yih Kuen & Co. Certified Public Accountants (Practising). Mr. Seing is an active contributor to the charity activities in the community. He was the director of Po Leung Kuk, an authorized charity organization in Hong Kong, from 1987 to 1990 and became the Vice Chairman in 1990 and 1991. Mr. Seing was also a member of audit committee of Po Leung Kuk from 1996 to 2000. Currently, Mr. Seing is the honorary president of The Fukienese Association Limited.

Mr. Seing does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Seing had no interest in any Share and the shares of the Company’s associated corporations within the meaning of Part XV of the SFO.

Pursuant to a letter of re-appointment dated 24 March 2016, Mr. Seing was re-appointed as independent director for a term of another three years commencing from 16 April 2016 with an annual director fee of HK\$150,000 per annum.

Save as disclosed above, there are no other matters concerning Mr. Seing that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Luen Thai Holdings Limited (the “Company”) will be held at the Boardroom, 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 26 May 2017 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 December 2016;
2. To declare a final dividend for the year ended 31 December 2016;
3. To re-elect Mr. Shen Yaoqing as an executive director of the Company;
4. To re-elect Mr. Qu Zhiming as an executive director of the Company;
5. To re-elect Ms. Mok Siu Wan, Anne as an executive director of the Company;
6. To re-elect Mr. Huang Jie as a non-executive director of the Company;
7. To re-elect Mr. Seing Nea Yie as an independent non-executive director of the Company;
8. To authorize the board of directors of the Company to fix the directors’ remuneration;
9. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
10. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

“THAT:

- (A) subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in the paragraph (D) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

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- (B) the approval in paragraph (A) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option under the Company's share option scheme(s); or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the number of shares of the Company in issue as at the date 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares,

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subject to such exclusions or other arrangements as the directors of the Company may deem 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 recognized regulatory body or any stock exchange, in any territory outside Hong Kong.”

11. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT:**

(A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;

(B) the aggregate number of shares authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the number of shares of the Company in issue as at the date of this resolution, and the said approval shall be limited accordingly; and

(C) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”

12. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of resolutions numbered 10 and 11 as set out in the notice convening this meeting, the aggregate number of shares of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said resolution 11 shall be added to the aggregate number of shares of the Company that may be allotted, issued and

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disposed of or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said resolution 10.”

By order of the Board
Luen Thai Holdings Limited
Shen Yaoqing
Chairman

Hong Kong, 20 April 2017

Notes:

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. If a member of the Company wishes to nominate a person to stand for election as a director of the Company, (i) a notice in writing signed by the shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and (ii) a notice in writing signed by the person to be proposed of his willingness to be elected must accompany with (a) that nominated candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (b) the nominated candidate’s written consent to the publication of his/her personal data, must be validly lodged **no later than 26 April 2017** at the head office of the Company at 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong or the Hong Kong Branch Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.
- iii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.
- iv. The Register of Members of the Company will be closed from 23 May 2017 to 26 May 2017 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 22 May 2017.

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- v. In addition, the Board has resolved to recommend the payment of a final dividend of HK1.97 cents per share for members whose names appear on the Register of Members of the Company on 7 June 2017. The Register of Members of the Company will also be closed from 5 June 2017 to 7 June 2017 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, subject to approval at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 2 June 2017.

- vi. If Typhoon Signal No. 8 or above is hoisted, or "black" rainstorm warning is on the date of the meeting, shareholders are advised to visit the Company's website (www.luenthai.com) or to contact the Company's share registrar at (852) 2862 8555 for arrangement of the meeting.

Shareholders should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.