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

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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**

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A notice convening the 2018 Annual General Meeting (“AGM”) of the Company to be held at the Boardroom, Rooms 1001–1005, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 25 May 2018 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, 16 April 2018

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**CONTENTS**

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Proposed Granting of General Mandates .....	4
Re-election of Retiring Directors .....	5
AGM .....	6
Responsibility Statement .....	6
Recommendation .....	6
General .....	6
Miscellaneous .....	7
<b>APPENDIX I — EXPLANATORY STATEMENT TO                   THE REPURCHASE MANDATE</b> .....	I-1
<b>APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED FOR                   RE-ELECTION.</b> .....	II-1
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	AGM-1

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## DEFINITIONS

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*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, Rooms 1001–1005, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 25 May 2018 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”	11 April 2018, 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

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## DEFINITIONS

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“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:*

Rooms 1001–1005, 10/F  
Nanyang Plaza  
57 Hung To Road  
Kwun Tong  
Kowloon  
Hong Kong

16 April 2018

*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.

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## LETTER FROM THE BOARD

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### PROPOSED GRANTING OF GENERAL MANDATES

On 26 May 2017, resolutions were passed by the Shareholders at the 2017 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 No. 8 (“Issue Mandate”), Resolution No. 9 (“Repurchase Mandate”) and Resolution No. 10 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 2018.

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.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

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, Dr. Tan Siu Lin, Mr. Cheung Siu Kee (“Mr. Cheung”) and Mr. Chan Henry (“Mr. Chan”) 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. Cheung and Mr. Chan were appointed as an INED in 2004 and have served the Company for more than nine years. During their tenure of office over the past years, Mr. Cheung and Mr. Chan have 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. Cheung and Mr. Chan.

During their tenure of office, Mr. Cheung and Mr. Chan have performed their duties as INED to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, they have contributed to an upright and efficient Board for the interest of the Shareholders.

The Board is of the opinion that Mr. Cheung and Mr. Chan remain independent notwithstanding the length of their service and believes that their valuable knowledge and experience in the Group’s business and their 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 approve the re-election of Mr. Cheung and Mr. Chan 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.

Biographical information 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.

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## LETTER FROM THE BOARD

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### 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 on 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.

### GENERAL

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



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**LETTER FROM THE BOARD**

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**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 2017) 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 730,461,936 Shares, or approximately 70.64% 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 78.49%. 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.

In any event, the Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

\* *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:

	<b>Share Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
April	—	—
May	—	—
June	—	—
July	—	—
August	—	—
September	—	—
October	—	—
November	—	—
December	—	—
<b>2018</b>		
January <sup>(Note)</sup>	1.80	1.13
February	1.24	0.96
March	1.18	1.00
April (1 April 2018 to the Latest Practicable Date)	1.18	1.07

*Note:* Trading in the Shares had been suspended as from 15 February 2017 when the public float of the Company fell below 25%. Public float of the Company was restored on 18 January 2018 and trading in the Shares was resumed on 19 January 2018. Reference is made to the announcements of the Company dated 15 February 2017, 20 February 2017, 10 March 2017, 25 May 2017, 23 November 2017 and 18 January 2018 and the announcements of the Stock Exchange dated 15 February 2017 and 19 January 2018.

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

#### 1. TAN SIU LIN

**Dr. Tan Siu Lin ("Dr. SL Tan")**, aged 87, is the founder and has been the chairman and executive Director of the Company since its listing on the Stock Exchange of Hong Kong Limited in 2004. Dr. SL Tan ceased to act as the chairman of the Company with effect from 15 February 2017 and he has been appointed as the honorary life chairman of the Company with effect from 1 April 2017.

He is also the Chairman of the Peking University Luen Thai Center for Supply Chain System R&D (北京大學聯泰供應鏈系統研發中心), the PRC, and the Chairman of TSL School of Business and Information Technology in Quanzhou Normal University (泉州師範學院陳守仁工商信息學院). Dr. SL Tan is the Honorary President of The Hong Kong Baptist University Foundation and Honorary University Fellow of The Hong Kong Baptist University. Dr. SL Tan is the Permanent Director of the Board of the Huaqiao University (華僑大學) as well as the honorable president of the Hong Kong General Chamber of Textiles Limited. Dr. SL Tan is also the Honorary Consul of the Federated States of Micronesia in HKSAR.

Save the office held in the Company, Dr. SL Tan had not held any directorship in other public listed companies during the past three years prior to the Latest Practicable Date.

Dr. SL Tan holds an honorary Doctoral of Laws degree from the University of Guam. Dr. SL Tan is the father of Mr. Tan Cho Lung, Raymond, the Chief Executive Officer and an executive Director of the Company and Mr. Tan Sunny, a member of the senior management of the Company. Save as aforesaid, Dr. SL Tan is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. SL Tan had a trust interest of 1,840,757 Shares and a corporate interest of 7,447,986 Shares within the meaning of Part XV of the SFO.

Dr. SL Tan had renewed his service agreement with the Company for a fixed period of three years commencing from 27 June 2016, which shall continue subject to termination by either the Company or Dr. SL Tan giving three months' notice in writing to the other party.

Under the service agreement, the remuneration payable to Dr. SL Tan shall be a fixed monthly salary of HK\$67,500, with such increase as the Board may from time to time determine in its absolute discretion. In addition, Dr. SL Tan is entitled to a bonus equivalent to one month's salary on or around each Chinese New Year falling after the first anniversary of the commencement date of his service agreement. Dr. SL Tan is also eligible for consideration of annual discretionary bonus which shall be of such amount as the Board may determine based on his performance. Dr. SL Tan's remuneration was determined by reference to the prevailing market condition and his knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Dr. SL Tan 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. CHEUNG SIU KEE

**Mr. Cheung Siu Kee, aged 74**, is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. Mr. Cheung has extensive experience in the financial industry. Mr. Cheung was the Group Treasurer of Nam Tai Electronics, Inc. from 2004 to 2005. Mr. Cheung had also worked for the Hongkong and Shanghai Banking Corporation Limited in Hong Kong for 37 years when he retired in 2003 as a Senior Executive in the Corporate and Institutional Banking division. Mr. Cheung obtained his Bachelor's degree in Arts from the University of Hong Kong. He joined the Group in 2004.

Other than disclosed herein, Mr. Cheung has not held any directorships in any other listed companies in the past three years and has not previously held any position with the Company or its subsidiaries. Mr. Cheung does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung has no interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Cheung had entered into a letter of re-appointment dated 24 March 2016 with the Company for a term of 3 years commencing from 16 April 2016 with a director's fee of HK\$150,000 per annum. With effect from 1 September 2017, the annual director fee of Mr. Cheung increased to HK\$240,000. His director's fee has been determined by reference to the level of remuneration for independent non-executive directors of Hong Kong listed companies and the demand of the Company on Mr. Cheung's attention as its independent non-executive director.

Save as disclosed above, there are no other matters concerning Mr. Cheung 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. CHAN HENRY

**Mr. Chan Henry, aged 52**, is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. Mr. Chan has over 30 years of experience in the financial market and is the Managing Director of Sanfull Securities Limited. He was a Director of The Stock Exchange of Hong Kong Limited and was a member of the Advisory Committee of the Securities and Futures Commission. Mr. Chan is currently the Permanent Honorary President of Hong Kong Stockbrokers Association Limited, an independent non-executive director of Hengan International Group Company Limited, a company listed on the Main Board of the Stock Exchange which engages in the manufacture and distribution of personal hygiene products. Mr. Chan is also a committee member of the Chinese People's Political Consultative Conference in Xiamen, Fujian Province, China. Mr. Chan obtained

his Master's degree in Business Administration from Asia International Open University (Macau) and his Bachelor's degree in Arts from Carleton University in Canada. He joined the Group in 2004.

Other than disclosed herein, Mr. Chan has not held any directorships in any other listed companies in the past three years and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chan had no interests in the issued share capital of the Company within Part XV of the Securities and Futures Ordinance.

Mr. Chan had entered into a letter of re-appointment dated 24 March 2016 with the Company for a term of 3 years commencing from 16 April 2016 with a director's fee of HK\$150,000 per annum. With effect from 1 September 2017, the annual director fee of Mr. Chan increased to HK\$240,000. His director's fee has been determined by reference to the level of remuneration for independent non-executive directors of Hong Kong listed companies and the demand of the Company on Mr. Chan's attention as its independent non-executive director.

Save as disclosed above, there are no other matters concerning Mr. Chan 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.



**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 Holding Limited (the “Company”) will be held at the Boardroom, Rooms 1001–1005, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Hong Kong on Friday, 25 May 2018 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 2017;
2. To declare a final dividend for the year ended 31 December 2017;
3. To re-elect Dr. Tan Siu Lin as an executive director of the Company;
4. To re-elect Mr. Cheung Siu Kee as an independent non-executive director of the Company;
5. To re-elect Mr. Chan Henry as an independent non-executive director of the Company;
6. To authorize the board of directors of the Company to fix the directors’ remuneration;
7. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
8. 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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## NOTICE OF ANNUAL GENERAL MEETING

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- (B) the approval in paragraph (A) above shall be in addition to any other authorisation 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, 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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. 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.”;

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## NOTICE OF ANNUAL GENERAL MEETING

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10. 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 8 and 9 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 9 shall be added to the aggregate number of shares of the Company that may be allotted, issued and 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 8.”

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

Hong Kong, 16 April 2018

**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 2018 at the head office of the Company at Rooms 1001–1005, 10/F, 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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- iv. The Register of Members of the Company will be closed from 21 May 2018 to 25 May 2018 (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 18 May 2018.
- v. In addition, the Board has resolved to recommend the payment of a final dividend of US0.747 cent (or equivalent to HK5.81 cents) per share for members whose names appear on the Register of Members of the Company on 6 June 2018. The Register of Members of the Company will also be closed from 4 June 2018 to 6 June 2018 (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 1 June 2018.
- 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](http://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.