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If you are in any doubt about this circular or as to the action to be taken, 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 **Forgame Holdings Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Forgame Holdings Limited**

**雲遊控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00484)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;  
GENERAL MANDATE TO ISSUE SHARES UNDER THE RSU SCHEME;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Forgame Holdings Limited to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.forgame.com](http://www.forgame.com). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish.

24 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. or any adjournment thereof and notice of which is set out on pages 18 to 23 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors of the Company
“Company”	Forgame Holdings Limited (雲遊控股有限公司), an exempted company incorporated in the Cayman Islands on 26 July 2011 with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Companies Law”	the Companies Law of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Foga Group”	Foga Group Ltd. (also referred to as Foga Group Limited), a company incorporated in the British Virgin Islands on 25 July 2011 and is wholly owned by Managecorp Limited as the trustee of the Wang Trust
“Group”	the Company and its subsidiaries, collectively
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IPO”	the initial public offering of the Shares on the Stock Exchange
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and/or deal with additional Shares up to a maximum of 20 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution granting the Issue Mandate at the Annual General Meeting (subject to adjustment due to any subsequent Shares consolidation or subdivision effected by the Company)

## DEFINITIONS

“Latest Practicable Date”	14 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	3 October 2013
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Mr. Wang”	Mr. WANG Dongfeng, the Chairman of the Board, executive Director and Chief Executive Officer of the Company
“Post-IPO Share Option Scheme”	the post-IPO share option scheme of the Company adopted by the Company on 1 September 2013
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme of the Company adopted by the Company on 31 October 2012 and subsequently amended on 1 September 2013
“RMB”	Renminbi, the lawful currency of the PRC
“RSU Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal in Shares pursuant to the RSU Scheme up to a maximum of 2,673,827 Shares
“RSU Participants”	the full-time employees, executives or officers (including executive, non-executive and independent non-executive Directors) of the Company; the full-time employees of the Group; the suppliers, customers, consultants, agents, advisers that have contributed or will contribute to the Group; and any other persons who, in the sole opinion of the Board, have contributed or will contribute to the Group
“RSU Scheme”	the restricted share unit scheme of the Company adopted by the Company on 1 September 2013
“RSU Scheme Limit”	the maximum number of the RSUs to be granted under the RSU Scheme, which may be refreshed from time to time
“RSU(s)”	restricted share unit(s) of the Company granted under the RSU Scheme

## DEFINITIONS

“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001 each
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable them to buy back Shares not exceeding 10 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution granting the Share Buy-back Mandate at the Annual General Meeting (subject to adjustment due to any subsequent Shares consolidation or subdivision effected by the Company)
“Share Option Schemes”	the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme
“Share Options”	the option(s) to subscribe for Share(s) under the Share Option Schemes adopted by the Company on 1 September 2013
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“US”	the United States of America
“US\$”	United States dollars, the lawful currency of the US
“Wang Trust”	a discretionary trust set up by Mr. Wang of which Managecorp Limited acts as the trustee, and the beneficiaries of which are Mr. Wang and certain of his family members
“%”	per cent

*In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

*\* The English name is translated for reference purpose only in this circular*

LETTER FROM THE BOARD



**Forgame Holdings Limited**

**雲遊控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00484)**

*Executive Directors:*

Mr. WANG Dongfeng (*Chairman and  
Chief Executive Officer*)

Ms. LIANG Na

Mr. ZHANG Yang

Ms. LI Luyi

*Non-executive Director:*

Mr. ZHANG Qiang

*Independent Non-executive Directors:*

Mr. HOW Sze Ming

Mr. ZHAO Cong Richard

Mr. WAN Joseph Jason

*Registered office:*

The offices of Osiris International  
Cayman Limited

Suite #4-210, Governors Square

23 Lime Tree Bay Avenue

P.O. Box 32311

Grand Cayman KY1-1209

Cayman Islands

*Principal place of business*

*in Hong Kong:*

16th Floor, Man Yee Building

60-68 Des Voeux Road Central

Central

Hong Kong

24 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;  
GENERAL MANDATE TO ISSUE SHARES UNDER THE RSU SCHEME;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The primary purpose of this circular is to give you the notice of Annual General Meeting and information regarding the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Share Buy-back Mandate; (b) the grant to the Directors of the RSU Mandate and (c) re-election of Directors.

## **LETTER FROM THE BOARD**

### **2. ISSUE MANDATE**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for a general mandate to issue Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20 per cent of the total number of Shares in issue as at the date of passing of the resolution in relation to the Issue Mandate at the Annual General Meeting (subject to adjustment due to any subsequent Shares consolidation or subdivision effected by the Company).

As at the Latest Practicable Date, the Company had a total number of 137,101,205 Shares in issue. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the Annual General Meeting and the Company did not effect any Shares consolidation or subdivision during such period, the Company will be allowed to issue a maximum of 27,420,241 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares bought back by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

### **3. SHARE BUY-BACK MANDATE**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10 per cent of the total number of Shares in issue as at the date of passing of the resolution in relation to the Share Buy-back Mandate at the Annual General Meeting (subject to adjustment due to any subsequent Shares consolidation or subdivision effected by the Company).

The Share Buy-back Mandate, if approved, will continue to be in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

## LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

#### 4. RSU MANDATE

Reference is made to the prospectus of the Company dated 19 September 2013 (the “**Prospectus**”). The RSU Scheme was adopted by a resolution of the Shareholders and a resolution of the Board, both on 1 September 2013. The RSU Scheme is not a share option scheme and is not subject to the provisions of Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares. The purpose of the RSU Scheme is to reward the RSU Participants for their contribution to the success of the Company, and to provide incentives to them to further contribute to the Group.

As stated in the section headed “Statutory and General Information — RSU Scheme — (k) RSU Scheme Limit” in Appendix IV on Page IV-42 of the Prospectus, the number of RSUs to be granted under the RSU Scheme shall not result in the number of Shares underlying the RSUs exceeding 11,290,494, representing 9% of the number of Shares in issue at the Listing Date. The RSU Scheme Limit may be refreshed from time to time.

As stated in the section headed “Statutory and General Information — RSU Scheme — (l) Annual Mandate” in Appendix IV on Page IV-42 of the Prospectus, at each annual general meeting of the Company, the Company shall propose and the Shareholders shall consider and if thought fit, pass an ordinary resolution approving a mandate specifying (i) the maximum number of Shares that may be the subject of RSUs granted pursuant to the RSU Scheme during the period between one annual general meeting and the subsequent annual general meeting of the Company; and (ii) that the Board has the power to allot, issue and deal with the Shares that are the subject of the RSUs granted pursuant to the RSU Scheme as and when they vest. Accordingly, should the Directors wish to exercise its discretion to grant RSUs pursuant to the RSU Scheme between one annual general meeting and the subsequent annual general meeting of the Company, an annual mandate shall be sought from the Shareholders at the former annual general meeting of the Company.

The current RSU Scheme Limit entitled the Company to grant up to 11,290,494 RSUs. The Stock Exchange has granted listing approval for the listing of, and permission to deal in, the 11,290,494 Shares to be issued under the current RSU Scheme Limit. The Company has offered to grant an aggregate of 4,260,000 RSUs to certain Directors and employees in September 2016, 310,000 of which have been subsequently cancelled. An annual mandate to issue 7,315,494 Shares under the RSU Scheme was granted to the Board at the Company’s annual general meeting held on 25 May 2018 (the “**2018 RSU Mandate**”). The Company has offered to grant an aggregate of 2,500,000 RSUs to certain Directors and employees in June 2018, 333,333 of which have been subsequently cancelled. The Company has offered to grant an aggregate of 2,500,000 RSUs to certain Directors and employees in April 2019, none of which has been subsequently cancelled. Save as disclosed above, up to the Latest Practicable Date, nil RSUs had been granted under the 2018 RSU Mandate. The remaining number of the



## LETTER FROM THE BOARD

RSUs available for granting under the current RSU Scheme Limit as at the Latest Practical Date was 2,673,827. This is calculated as 11,290,494 less 9,260,000 (the total number of RSUs granted under the current RSU Scheme Limit) plus 643,333 (the total number of RSUs cancelled).

In accordance with the rules of the RSU Scheme, an ordinary resolution will be proposed to grant the RSU Mandate to the Directors to exercise the power to issue Shares under the RSU Scheme up to a maximum of 2,673,827 Shares, equal to the remaining number of the RSUs available for granting under the current RSU Scheme Limit as approved by the Shareholders on 1 September 2013. The relevant resolution is set out as ordinary resolution no. 4(D) in the notice of Annual General Meeting. Based on 137,101,205 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are bought back or issued and no Share Options are being granted or exercised prior to the Annual General Meeting, the Board shall be entitled upon the approval of the RSU Mandate to issue up to a maximum of 2,673,827 Shares, representing approximately 1.95 per cent. of the total number of Shares in issue as at the date of the passing of the resolution to approve the RSU Mandate.

The RSU Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (i) the conclusion of the subsequent annual general meeting; (ii) the expiration of the period within which the subsequent annual general meeting is required by the laws applicable to the Company and the Articles of Association; or (iii) the variation of or revocation of such mandate by the ordinary resolution of the Shareholders at a general meeting.

As at the Latest Practicable Date, the Directors have no concrete plan to grant any RSUs under the RSU Scheme. If the RSU Mandate is approved at the Annual General Meeting, the Directors may however exercise their discretion to consider granting the RSUs from time to time pursuant to the terms of the RSU Scheme.

### **5. RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, the Board consists of eight Directors, comprising four executive Directors, namely, Mr. WANG Dongfeng, Ms. LIANG Na, Mr. ZHANG Yang and Ms. LI Luyi, one non-executive Director, namely, Mr. ZHANG Qiang and three independent non-executive Directors, namely, Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason.

Ms. LI Luyi was appointed as an addition to the Board with effect from 14 April 2019. In accordance with article 99(3) of the Articles of Association, Ms. LI Luyi shall hold office as Director only until the Annual General Meeting and being eligible, has offered herself for re-election as executive Director at the Annual General Meeting.

In accordance with article 104 of the Articles of Association, Mr. ZHANG Yang, an executive Director, shall retire from office by rotation at the Annual General Meeting and has indicated that he will not offer himself for re-election as Director and will retire after the conclusion of the Annual General Meeting. Mr. ZHANG Qiang and Mr. HOW Sze Ming shall

## LETTER FROM THE BOARD

retire from office as Directors by rotation at the Annual General Meeting and being eligible, have offered themselves for re-election as non-executive Director and independent non-executive Director respectively at the Annual General Meeting.

The nomination committee of the Company had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2018, and considered that based on the independence criteria as set out in rule 3.13 of the Listing Rules, each of the independent non-executive Directors, including Mr. HOW Sze Ming, remains independent. The nomination committee of the Company had considered and nominated the above retiring Directors who have offered themselves for re-election as Directors at the Annual General Meeting to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

According to the recommendation of the nomination committee of the Company, the Board has proposed that each of the above retiring Directors who have offered themselves for re-election as Directors at the Annual General Meeting, namely Ms. LI Luyi, Mr. ZHANG Qiang and Mr. HOW Sze Ming, stands for re-election as Director by way of a separate resolution at the Annual General Meeting.

Details of the above retiring Directors who have offered themselves for re-election as Directors at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **6. NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 18 to 23 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to (a) the grant to the Directors of the Issue Mandate and the Share Buy-back Mandate; (b) the grant to the Directors of the RSU Mandate and (c) re-election of Directors.

### **7. FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.forgame.com](http://www.forgame.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

## LETTER FROM THE BOARD

### 8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 81 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### 9. RECOMMENDATION

The Directors consider that the proposed resolutions for (a) the grant to the Directors of the Issue Mandate and the Share Buy-back Mandate; (b) the grant to the Directors of the RSU Mandate and (c) re-election of Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
By order of the Board  
**Forgame Holdings Limited**  
**WANG Dongfeng**  
*Chairman*

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

### EXECUTIVE DIRECTOR

**Ms. LI Luyi**, aged 39, was appointed as an executive Director on 14 April 2019.

Ms. Li has over 17 years of experience in the internet industry. She worked for companies under KongZhong Corporation (a company listed on NASDAQ in the United States in July 2004 and subsequently privatised in April 2017) from January 2002 to September 2006 and from April 2009 to December 2009. Her last position was the vice president, where she was mainly responsible for the wireless entertainment business, marketing of mobile game business and business development work. She acted as the deputy general manager of the mobile business department of Tom Online Inc. from October 2006 to March 2009 and was mainly responsible for the development of wireless value-added business. She also held various positions in Prosten Technology Holdings Limited (now known as China Brilliant Global Limited, a company whose shares are listed on the GEM of the Stock Exchange (Stock Code: 08026), principally engaged in the provision of solution integration services and wireless mobile value-added services), including chief executive officer from February 2010 to February 2015, executive director from November 2010 to February 2015 and non-executive director from February 2015 to July 2015. Ms. Li worked for 北京冠城瑞富信息技术有限公司 (Beijing Guancheng Ruifu Information Technology Company Limited\*) (a company engaged in the provision of inclusive financial information intermediary services) as a chief executive officer from April 2015 to February 2019.

Ms. Li graduated from Tongji University and obtained a bachelor degree in management engineering (investment economics) in July 2000. She obtained a postgraduate diploma in financial markets and portfolio management from the University of Hong Kong in November 2015 and a master degree in business administration from China Europe International Business School in August 2018. Save as disclosed above, Ms. Li has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Ms. Li did not have any beneficial personal interest in Shares within the meaning of Part XV of the SFO. Ms. Li has entered into a service agreement with the Company which has a term ending on 13 April 2022 (unless otherwise terminated pursuant to the terms of such service agreement). She is subject to retirement by rotation and election at general meeting(s) of the Company in accordance with the Articles of Association. Ms. Li is currently entitled to remuneration of RMB101,000 per month under her service agreement with the Company. Her emoluments are primarily determined with reference to her responsibilities, abilities and performance, as well as remuneration benchmark in the industry and prevailing market conditions.

### NON-EXECUTIVE DIRECTOR

**Mr. ZHANG Qiang**, aged 43, was appointed as a non-executive Director on 24 May 2016. Mr. Zhang is currently a vice president and the Deputy CFO of TPV Technology Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00903).

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang was a vice president of Unisplendour Technology (Holdings) Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00365). He was a vice president (Corporate Finance) of TPV Technology Limited and was responsible for corporate finance activities, investors relations and public relations. Mr. Zhang was the managing director of China Great Wall Computer (Hong Kong) Holding Limited from March 2004 to January 2015, a vice president of investment and overseas business of China Great Wall Computer Shenzhen Company Limited (a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000066.sz)) from July 2007 to January 2015, the chairman secretary of Great Wall Technology Company Limited from April 2002 to February 2004, the CEO assistant and company secretary of HiChina Web Solution Company Limited from June 2001 to January 2002 and a project manager of importation of Poly Technology Inc. Ltd. from July 1998 to May 2001.

Mr. Zhang graduated from the University of International Business and Economics with a bachelor degree in economics, followed by a master degree in business administration at China Europe International Business School. Save as disclosed above, Mr. Zhang is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. Zhang has been a member of the audit and compliance committee and the remuneration committee of the Company since 24 May 2016.

As at the Latest Practicable Date, Mr. Zhang had beneficial personal interest in 135,000 RSUs granted under the RSU Scheme within the meaning of Part XV of the SFO. Mr. Zhang has entered into an appointment letter with the Company which has a term ending on 23 May 2019 (unless otherwise terminated pursuant to the terms of such appointment letter) and he will enter into a renewed appointment letter with the Company subsequently. He is subject to retirement by rotation and re-election at general meeting(s) of the Company in accordance with the Articles of Association. Mr. Zhang is currently entitled to an annual emolument of US\$40,000 under his appointment letter with the Company. His emoluments are primarily determined with reference to his responsibilities, abilities and performance, as well as remuneration benchmark in the industry and prevailing market conditions.

### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. HOW Sze Ming**, aged 42, was appointed as an independent non-executive Director on 1 January 2016.

Mr. How has over 18 years of experience in investment banking and business assurance industries. From September 1999 to July 2002, Mr. How worked as a senior associate in the Assurance and Business Advisory Department of PricewaterhouseCoopers and was primarily responsible for assurance and business advisory work. From July 2002 to June 2003, he worked as a corporate finance executive of Tai Fook Securities Company Limited (now known as Haitong International Securities Company Limited), a company which was principally engaged in securities broking, securities dealing and leveraged foreign exchange trading, where he was responsible for corporate finance advisory work. From July 2003 to December 2004, Mr. How worked as an assistant manager at Tai Fook Capital Limited (now known as Haitong International Capital Limited), a company principally engaged in corporate finance advisory services, where he was responsible for corporate finance advisory work. From December 2004

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

to May 2006, he worked as an assistant vice president of CCB International Capital Limited, a company principally engaged in securities advisory, securities dealing and corporate finance advisory, where he was responsible for corporate finance advisory work. From June 2006 to March 2009, Mr. How worked as an assistant vice president in the Investment Banking Division of ICEA Capital Limited, a company principally engaged in dealing in securities and corporate finance advisory services, where he was responsible for corporate finance advisory work. From April 2009 to February 2010, he worked as an assistant vice president in the Investment Banking Division of ICBC International Holding Limited, a company principally engaged in investment banking, where he was responsible for corporate finance advisory work. From February 2010 to June 2015, Mr. How was a managing director of the Investment Banking Department of CMB International Capital Corporation Limited, a company principally engaged in investment banking, securities brokerage and asset management, where he was responsible for corporate finance advisory work. From July 2015 to January 2016, Mr. How was a managing director of Zhaobangji International Capital Limited, a company principally engaged in investment banking and advisory services, where he is responsible for corporate finance advisory work.

Mr. How joined Southwest Securities (HK) Capital Limited, a company principally engaged in corporate finance and advisory services, in February 2016 and is currently a managing director and head of corporate finance where he is responsible for corporate finance advisory work. Southwest Securities is an indirect wholly-owned subsidiary of Southwest Securities International Securities Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00812). Mr. How was an independent non-executive director of (i) QPL International Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00243) from September 2013 to September 2016 and (ii) Million Stars Holdings Limited (previously known as Odella Leather Holdings Limited), a company whose shares are listed on the GEM of the Stock Exchange (Stock Code: 08093) from January 2015 to March 2017. Mr. How has been an independent non-executive director of (i) World-Link Logistics (Asia) Holding Limited, a company whose shares were previously listed on the GEM of the Stock Exchange and are now on the Main Board of the Stock Exchange (Stock Code: 06083), since December 2015; (ii) Shanghai Zendai Property Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00755), since May 2017; (iii) 1957 & Co. (Hospitality) Limited, a company whose shares are listed on the GEM of the Stock Exchange (Stock Code: 08495), since November 2017 and (iv) Watts International Maritime Engineering Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 02258), since October 2018.

Mr. How graduated from The Chinese University of Hong Kong with a Bachelor of Business Administration Degree (first class honour, majoring in professional accountancy) in December 1999. By profession, he is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. Save as disclosed above, Mr. How is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. How has been the chairman of the audit and compliance committee and a member of the remuneration committee of the Company since 1 January 2016.



## **APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

As at the Latest Practicable Date, Mr. How had beneficial personal interest in 210,000 RSUs granted under the RSU Scheme within the meaning of Part XV of the SFO. Mr. How has entered into a renewed appointment letter with the Company which has a term ending on 31 December 2019 (unless otherwise terminated pursuant to the terms of such appointment letter). He is subject to retirement by rotation and re-election at general meeting(s) of the Company in accordance with the Articles of Association. Mr. How is currently entitled to an annual emolument of US\$40,000 under his appointment letter with the Company. His emoluments are primarily determined with reference to his responsibilities, abilities and performance, as well as remuneration benchmark in the industry and prevailing market conditions.

Mr. HOW Sze Ming has given his annual written confirmation of independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. HOW Sze Ming does not have any other relationships with any of the other Directors, chief executives or substantial Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. HOW Sze Ming in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and that he will be able to maintain an independent view of the Group's affairs. The Board considers him remains independent.

The Board is of the view that Mr. HOW Sze Ming as an independent non-executive Director promotes the Board diversity with his comprehensive experience and invaluable expertise in finance and investment and contributes continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company as an independent non-executive Director. The Board believes that he will continue to contribute effectively to the Board.

### **DIRECTORS' INTEREST AND OTHER INFORMATION**

Save as disclosed above, as at the Latest Practicable Date, each of the above retiring Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, each of the above retiring Directors does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management or substantial Shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the above retiring Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

*The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Buy-back Mandate.*

### **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (i) the shares to be bought back by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market buy-back of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-back, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

### **2. SHARES IN ISSUE**

As at the Latest Practicable Date, the Company had a total number of 137,101,205 Shares with nominal value of US\$0.0001 each in issue. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and before the Annual General Meeting and the Company did not effect any Shares consolidation or subdivision during such period, the Company will be allowed to buy back a maximum of 13,710,120 Shares which represent 10 per cent of the total number of Shares in issue during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

### **3. REASONS AND FUNDING OF BUY-BACK**

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



Buy-backs of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share buy-back may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on buy-back may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are bought back in the manner provided for in the Companies Law.

The Directors would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Share Buy-back Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2018, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares pursuant to the Share Buy-back Mandate.

As at the Latest Practicable Date, Mr. WANG Dongfeng was personally interested in 1,900,800 Shares and through Foga Group interested in 21,673,338 Shares as disclosed pursuant to the SFO, which represented approximately 17.19% of the voting rights attaching to the issued share capital of the Company. Foga Group is wholly owned by Managecorp Limited as the trustee of Wang Trust. Wang Trust is a discretionary trust set up by Mr. WANG Dongfeng, who is its settlor and protector, with Managecorp Limited as trustee on 15 March 2013. The beneficiary objects of Wang Trust include Mr. WANG Dongfeng and certain of his family members. Mr. WANG Dongfeng and Managecorp Limited are taken to be interested in the 21,673,338 Shares held by Foga Group. Were the Share Buy-back Mandate to be exercised in full, which is considered to be unlikely in the current circumstances, Mr. WANG Dongfeng would (assuming that there is no change in relevant facts and circumstances) hold approximately 19.11% of the voting rights attaching to the issued share capital of the Company. It is considered that, in the absence of any special circumstances, an obligation to

make a mandatory offer as referred to above as a result of a share buy-back is unlikely to arise. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs pursuant to the Share Buy-back Mandate.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of shares in issue would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

## 5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined under the Listing Rules) has any present intention, in the event that the Share Buy-back Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined under the Listing Rules) of the Company has (i) notified the Company that he/she/it has any present intention to sell Shares to the Company or (ii) undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

## 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the proposed Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Articles of Association.

## 7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company has bought back 1,790,300 Shares on the Stock Exchange in the six months immediately prior to the Latest Practicable Date. Details of the buy-backs are as follows:

Date of buy-backs	Total number of shares bought back	Price per Share		Aggregate consideration (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
18 January 2019	<u>1,790,300</u>	3.30	3.15	<u>5,768,785</u>
	<u>1,790,300</u>			<u>5,768,785</u>

The Company will not buy back its Shares if less than 25% of the total number of Shares in issue is held by the public.

Save as disclosed above, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

**8. SHARE PRICES**

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

<b>Month</b>	<b>Highest traded prices <i>HK\$</i></b>	<b>Lowest traded prices <i>HK\$</i></b>
<b>2018</b>		
April	11.56	8.55
May	14.50	9.10
June	11.20	8.78
July	9.55	7.64
August	8.01	6.32
September	7.50	6.02
October	7.05	5.81
November	6.38	5.72
December	6.53	4.64
<b>2019</b>		
January	5.10	2.56
February	4.75	3.88
March	5.44	4.40
April (up to the Latest Practicable Date)	8.85	5.00

**Forgame Holdings Limited****雲遊控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00484)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Meeting**”) of Forgame Holdings Limited (the “**Company**”) will be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Tuesday, 28 May 2019 at 11:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the Directors and auditor for the year ended 31 December 2018.
2. (A) (i) To re-elect Ms. LI Luyi as executive Director;  
(ii) To re-elect Mr. ZHANG Qiang as non-executive Director;  
(iii) To re-elect Mr. HOW Sze Ming as independent non-executive Director;  
and  
(B) To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of Directors to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:  
(A) “**That:**
  - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under any option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) the vesting of restricted share units granted or to be granted pursuant to the restricted share unit scheme adopted by the Company on 1 September 2013; or (5) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed the aggregate of 20 per cent of the total number of shares of the Company in issue as at the date of passing this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares that may be issued pursuant to the approval in paragraph (i) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (iv) for the purpose of this resolution:
  - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (iii) the total number of shares of the Company in issue, which may be bought back by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares that may be bought back pursuant to the approval in paragraph (i) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly;

(iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by adding the number of shares bought back pursuant to the authority granted under ordinary resolution numbered 4(B) set out in the notice convening this meeting (such number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number shares of the Company after the passing of this resolution).”

(D) “**That:**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares to be issued under the restricted share unit scheme approved and adopted by the shareholders of the Company and the board of Directors both on 1 September 2013, be and is hereby approved;
- (ii) the aggregate nominal amount of additional shares allotted, issued or dealt with, by the Directors pursuant to the approval in sub-paragraph (i) of this resolution shall not exceed 2,673,827 Shares; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

By order of the Board  
**Forgame Holdings Limited**  
**WANG Dongfeng**  
*Chairman*

Hong Kong, 24 April 2019

*Registered Office:*

The offices of Osiris International Cayman Limited  
Suite #4-210, Governors Square  
23 Lime Tree Bay Avenue  
P.O. Box 32311  
Grand Cayman KY1-1209  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
16th Floor, Man Yee Building  
60–68 Des Voeux Road Central  
Central  
Hong Kong

*Notes:*

- (i) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her/its behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as 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 alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time



appointed for the holding of the above Meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above Meeting (or any adjourned meeting thereof) if they so wish.

- (v) The transfer books and register of members of the Company will be closed from Thursday, 23 May 2019 to Tuesday, 28 May 2019, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 May 2019.
- (vi) In respect of ordinary resolutions numbered 2(A)(i)-(iii) above, (a) Ms. LI Luyi shall retire at the Meeting and being eligible, has offered herself for re-election as a director of the Company (“**Director**”), (b) Mr. ZHANG Qiang shall retire at the Meeting and being eligible, has offered himself for re-election as Director and (c) Mr. HOW Sze Ming shall retire at the Meeting and being eligible, has offered himself for re-election as Director. Details of the above candidates are set out in Appendix I to the accompanied circular dated 24 April 2019.
- (vii) In respect of the ordinary resolution numbered 4(A) above, save for the potential acquisition of a target company as disclosed in the Company’s announcement dated 9 April 2019, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of the shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 24 April 2019.