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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 or as to the action to be taken, you should consult your licensed securities dealer 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 Ngai Shun Holdings Limited (the “**Company**”), 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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**Ngai Shun Holdings Limited**

**毅信控股有限公司**

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

**(Stock Code: 01246)**

**PROPOSED BONUS ISSUE OF SHARES,  
PROPOSED CHANGE IN BOARD LOT SIZE,  
INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting of the Company to be held on Wednesday, 19 August 2015 at 11:00 a.m. at Units 4202–03, 42nd Floor, The Center, 99 Queen’s Road Central, Hong Kong is set out on pages 11 to 13 of this circular. Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the extraordinary general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting thereof should you so desire.

3 August 2015

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## EXPECTED TIMETABLE

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The expected timetable relating to the Bonus Issue and the Change in Board Lot Size is set out below.

Expected date and time of the EGM . . . . . 11:00 a.m. on  
Wednesday, 19 August 2015

Announcement of poll results of the EGM . . . . . Wednesday, 19 August 2015

The following events are conditional on the fulfillment of the conditions for the implementation of the Bonus Issue and the Increase in Authorised Share Capital, which are included in this circular.

Last day of dealing in the Shares  
on a cum-entitlement basis . . . . . Thursday, on 20 August 2015

First day of dealing in the Shares  
on an ex-entitlement basis . . . . . Friday, on 21 August 2015

Latest time for lodging transfers of the Shares  
for registration in order to qualify  
for the Bonus Issue . . . . . 4:30 p.m. on  
Monday, 24 August 2015

Closure of register of members of the Company  
for determination of entitlement  
under the Bonus Issue . . . . . Tuesday, 25 August 2015 to Thursday,  
27 August 2015 (both days inclusive)

Record date for determination of entitlements  
under the Bonus Issue . . . . . Thursday, 27 August 2015

Register of members re-opens . . . . . Friday, 28 August 2015

Despatch of share certificates for Bonus Shares . . . . . Wednesday, 2 September 2015

Dealing in Bonus Shares commence . . . . . 9:00 a.m. on  
Friday, 4 September 2015

Effective date of the new board lot of 20,000 Shares . . . . . Friday, 4 September 2015

Designated broker starts to stand in  
the market to provide matching services for  
the sale and purchase of odd lots of Shares . . . . . 9:00 a.m. on  
Friday, 4 September 2015

Designated broker ceases to stand in  
the market to provide matching services for  
the sale and purchase of odd lots of Shares . . . . . 4:00 p.m. on  
Thursday, 24 September 2015

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## EXPECTED TIMETABLE

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All times stated in this circular refer to Hong Kong times. Dates stated in this circular for events in the timetable are indicative only and may be extended or varied. Any changes to the expected timetable for the Bonus Issue, the Change in Board Lot Size and the Increase in Authorised Share Capital will be announced as and when appropriate.

*The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.*

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## DEFINITIONS

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

“Board”	the board of Directors
“Bonus Issue”	the proposed allotment and issue of Bonus Shares to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date on the basis of four (4) Bonus Shares for every one (1) existing Share held
“Bonus Shares”	the new Shares to be allotted and issued by way of Bonus Issue by the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size for trading in the Shares from 10,000 Shares to 20,000 Shares
“Company”	Ngai Shun Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for approving, among other things, the Bonus Issue and the Increase in Authorised Share Capital
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Increase in Authorised Share Capital”	proposed increase in the authorised share capital of the Company from HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares of HK\$0.001 each
“Latest Practicable Date”	30 July 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Non-Qualifying Shareholders”	Overseas Shareholder(s) who is(are) excluded from participating in the Bonus Issue
“Overseas Shareholders”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is(are) outside Hong Kong
“Qualifying Shareholders”	holders of Shares, not being Non-Qualifying Shareholders, whose addresses as shown on the register of members of the Company on the Record Date and are entitled to the Bonus Issue
“Record Date”	Thursday, 27 August 2015, being the date for ascertaining and determining the entitlement of the Shareholders to the Bonus Issue
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



**Ngai Shun Holdings Limited**  
**毅信控股有限公司**

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

**(Stock Code: 01246)**

*Executive Directors:*

Mr. Mock Wai Yin (*Chairman*)  
Mr. Chu Bai Qing  
Mr. Zou Wei Dong

*Non-executive Director:*

Mr. Chui Kwong Kau

*Independent non-executive Directors:*

Mr. Lam Chi Wai  
Ms. Lau Mei Ying  
Ms. Thadani Jyoti Ramesh

*Registered Office:*

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Units 1303-04,  
13/F AIA Financial Centre  
712 Prince Edward Road East  
San Po Kong, Kowloon  
Hong Kong

3 August 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED BONUS ISSUE OF SHARES,  
PROPOSED CHANGE IN BOARD LOT SIZE,  
INCREASE IN AUTHORISED SHARE CAPITAL  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

On 26 July 2015, the Company announced the proposed Bonus Issue and the Increase in Authorised Share Capital. On 29 July 2015, the Company announced the Change in Board Lot Size.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information in relation to, among other things, details of the Bonus Issue, the Change in Board Lot Size and the Increase in Authorised Share Capital, and the notice of the EGM at which ordinary resolutions will be proposed to the Shareholders to consider and, if thought fit, approve the Bonus Issue and the Increase in Authorised Share Capital.

### **PROPOSED BONUS ISSUE OF SHARES**

The Board recommends the Bonus Issue to the Qualifying Shareholders on the basis of four (4) Bonus Shares for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. Details of the Bonus Issue are set out below:

#### **Basis of Bonus Issue**

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” below having been fulfilled, the Bonus Shares will be issued and credited as fully paid at par on the basis of four (4) Bonus Shares for every one (1) existing Share held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. On the basis of 4,980,000,000 existing Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or repurchased on or before the Record Date, it is anticipated that 19,920,000,000 Bonus Shares will be allotted and issued under the Bonus Issue. The Bonus Shares will be credited as fully paid at par by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company. After the completion of the Bonus Issue, there will be a total of 24,900,000,000 Shares in issue as enlarged by the allotment and issue of the Bonus Shares. There are no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares as at the Latest Practicable Date.

#### **Record Date and closure of register of members**

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Non-Qualifying Shareholders are further elaborated in the paragraph headed “Overseas Shareholders” below.

The register of members of the Company will be closed from Tuesday, 25 August 2015 to Thursday, 27 August 2015 (both days inclusive), during which no transfer of Shares will be effected, in order to ascertain and determine the entitlement of the Shareholders under the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 August 2015. The exact total number of Bonus Shares to be issued under the Bonus Issue will not be capable of determination until after the Record Date.



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## LETTER FROM THE BOARD

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### **Overseas Shareholders**

In compliance with the necessary requirements of the Listing Rules, the Company will make enquiries regarding the feasibility of extending the Bonus Issue to the Overseas Shareholders (if any). Up to the Latest Practicable Date, the Company has not yet made any enquiries to the legal advisors as based on information provided by the share registrar of the Company, there is no Overseas Shareholder as at the Latest Practicable Date. If, based on the legal opinions, the Directors consider that it is necessary or expedient not to issue the Bonus Shares to Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that(those) place(s), no Bonus Share will be issued to such Overseas Shareholders. However, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholder, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

### **Status of Bonus Shares**

The Bonus Shares, upon issued, will rank pari passu in all respects with the Shares then in issue, including the entitlement to receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.

### **Fraction of Bonus Shares**

The total number of Bonus Shares to be issued to any Shareholders will be rounded down to a whole number, if there are any fractional entitlements of the Bonus Shares. Such fractional entitlements arising from the Bonus Issue (if any) will not be issued to the Shareholders, but will be cancelled by the Company.

### **Conditions of the Bonus Issue**

The completion of the Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue and the Increase in Authorised Share Capital by the Shareholders at the EGM;
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of the Cayman Islands and articles of association of the Company to effect the Bonus Issue.

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## LETTER FROM THE BOARD

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Application will be made to the Listing Committee of the Stock Exchange in respect of such approval for the listings of, and permission to deal in, the Bonus Shares. Apart from making listing application to the Listing Committee of the Stock Exchange, the Board does not propose to make application to any other stock exchanges for the listing of and permission to deal in, the Bonus Shares. No new class of securities is to be listed pursuant to the Bonus Issue and that all necessary arrangements will be made to enable the Bonus Shares to be admitted into CCASS established and operated by HKSCC.

Subject to the grant of listing of, and permission to deal in, the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Bonus Shares or such other date as may be determined by HKSCC. Settlement of transactions between members of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operation procedures in effect from time to time.

### **Certificates for the Bonus Shares**

It is expected that certificates for the Bonus Shares will be posted on Wednesday, 2 September 2015, after all the conditions having been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date. Dealings in the Bonus Shares are expected to commence at 9:00 a.m. on Friday, 4 September 2015.

### **Reasons for the proposed Bonus Issue**

The Board proposes the Bonus Issue in recognition of the continual support of the Shareholders and the Bonus Issue will increase the total number of Shares in issue and correspondingly result in downward adjustment to the trading price of the Shares so that the market value per board lot of Shares can be reduced to appeal to more investors. Accordingly, the trading liquidity of the Shares in the market may be enhanced. The Directors are of the view that the Bonus Issue is in the interests of the Company and the Shareholders as a whole.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

In order to comply with the Listing Rules for the minimum value of each board lot of the Shares upon completion of the Bonus Issue, the Board proposes to change the board lot size for trading in the Shares from 10,000 Shares to 20,000 Shares with effect from 9:00 a.m. on Friday, 4 September 2015, subject to the fulfillment of the conditions of the Bonus Issue as set out in the section headed “Conditions of the Bonus Issue” in the letter.

### **ODD LOT ARRANGEMENT**

In order to alleviate the difficulties arising from the existence of odd lots of Shares due to the Bonus Issue, the Company has appointed One China Securities Limited as the designated broker to stand in the market to provide matching services for the odd lots of the

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## LETTER FROM THE BOARD

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Shares on a best effort basis during the period from 9:00 a.m. on Friday, 4 September 2015 to 4:00 p.m. on Thursday, 24 September 2015 (both days inclusive). Holders of odd lots of the Shares who wish to take advantage of these services either to dispose of their odd lots of the Shares or to top up to a board lot of 20,000 Shares may contact Mr. Marco Ko of One China Securities Limited at telephone number (852)3188-2676 during the aforesaid period.

Shareholders should note that the above matching services are on a best effort basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed. Shareholders who are in doubt about such matching service are recommended to consult their own professional advisers.

### INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$10,000,000 divided into 10,000,000,000 Shares, of which 4,980,000,000 Shares are in issue and fully paid or credited as fully paid. In order to facilitate the Bonus Issue and allow any possible further issues of Shares, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each to HK\$200,000,000 divided into 200,000,000,000 Shares of HK\$0.001 each. The increase in the authorised share capital of the Company is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM. No Shareholder is required to abstain from voting on such resolution. As at the Latest Practicable Date, except for the proposed issue of the Bonus Shares and the information as disclosed in the announcement of the Company dated 20 July 2015 with regards to the Company's intention to begin to raise funds from the capital markets through its placing agents to issue new shares/convertible notes with issue price/conversion price of not less than HK\$1.00 per new share/conversion share to raise not less than HK\$1,000 million, the Company has no other present intention of issuing any part of that authorised share capital.

### EGM

A notice convening the EGM to be held at Units 4202-03, 42nd Floor, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 19 August 2015 at 11:00 a.m. for the purpose of considering, and if thought fit, approving the Bonus Issue and the Increase In Authorised Share Capital is set out on pages 11 to 13 of this circular. None of the Shareholders will be required to abstain from voting at the EGM. A proxy form for use at the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, you are requested to complete and return the proxy form to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjournment thereof (as the case may be) should you so wish.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are of the opinion that the Bonus Issue and the Increase in the Authorised Share Capital are in the best interests of the Company and the Shareholders as a whole, and accordingly the Board recommends you to vote in favour of the relevant ordinary resolutions to be proposed at the EGM.

### 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.

By order of the Board  
**Ngai Shun Holdings Limited**  
**Mock Wai Yin**  
*Executive Director and Chairman*



**Ngai Shun Holdings Limited**  
**毅信控股有限公司**

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

**(Stock Code: 01246)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**Meeting**”) of Ngai Shun Holdings Limited (the “**Company**”) will be held on Wednesday, 19 August 2015 at 11:00 a.m. at Units 4202–03, 42nd Floor, The Center, 99 Queen’s Road Central, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolution of the Company:

**ORDINARY RESOLUTIONS**

1. “**THAT:** the authorised share capital of the Company be increased from HK\$10,000,000 divided into 10,000,000,000 shares of HK\$0.001 par value each to HK\$200,000,000 divided into 200,000,000,000 shares of HK\$0.001 par value each (“**Increase in Authorised Share Capital**”) be and is hereby approved and the directors of the Company (“**Directors**”) be and are hereby authorised to do all such acts and things and execute all such documents on behalf of the Company as they may consider necessary or expedient to give effect to or in connection with the Increase in Authorised Share Capital.”
2. “**THAT:** subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Bonus Shares (as defined below), the Bonus Issue (as defined below) be approved in the following manner:
  - (a) an amount standing to the credit of the retained profits of the Company be capitalised and accordingly the Directors be and are hereby authorised and directed to apply such amount in paying up in full at par new ordinary shares of HK\$0.001 each in the share capital of the Company (the “**Bonus Shares**”) and that such Bonus Shares shall be allotted and distributed, credited as fully paid up at par (subject as referred to paragraph (b) below), to and among members of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 27 August 2015 (the “**Record Date**”), other than those members whose addresses as shown on the register of members of the Company at the close of business on the Record Date are in places outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue to be necessary or expedient in accordance with the Rules Governing the Listing of Securities on the Stock

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## NOTICE OF EGM

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Exchange, on the basis of four (4) Bonus Shares for every one (1) Share of HK\$0.001 each in the share capital of the Company held by them respectively on the Record Date (the “**Bonus Issue**”);

- (b) no fractional Bonus Shares shall be allotted or issued to the members of the Company;
- (c) in case where the address of any holder of Shares as shown on the register of members of the Company on the Record Date is outside Hong Kong (the “**Overseas Shareholders**”) and upon making relevant enquiries, the Directors consider the exclusion of such Overseas Shareholders is necessary or expedient, the Bonus Shares shall not be issued to such Overseas Shareholders (the “**Non-Qualifying Shareholders**”) but shall be aggregated and sold in the market as soon as practicable after dealings in the Bonus Shares commence. Any net proceeds of sale, after deduction of the related expenses, of HK\$100.00 or more, will be distributed in Hong Kong dollars to the relevant Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company;
- (d) the Bonus Shares to be issued pursuant to paragraph (a) above will rank pari passu with the Shares then existing in all respects except for those Shares which will not rank for the Bonus Issue as set out in this resolution; and
- (e) the Directors be and are hereby authorised to do all such acts and things as he or she may consider necessary or expedient to implement and give effect to the Bonus Issue and arrangements as set out in this resolution.”

By order of the Board  
**Ngai Shun Holdings Limited**  
**Mock Wai Yin**  
*Executive Director and Chairman*

Hong Kong, 3 August 2015

*As at the date of this notice, the Company has (i) three executive Directors, namely Mr. Mock Wai Yin, Mr. Chu Bai Qing and Mr. Zou Wei Dong; (ii) one non-executive Director, namely Mr. Chui Kwong Kau and (iii) three independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying and Ms. Thadani Jyoti Ramesh.*

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## NOTICE OF EGM

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**Notes:**

1. To be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or the adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally 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 personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.