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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of the shareholders of Ngai Shun Holdings Limited (the “**Company**”) will be held at Units 4202–03, 42nd Floor, The Center, 99 Queen’s Road Central, Hong Kong, on Tuesday, 14 February 2017 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the subscription agreement dated 30 September 2016 (the “**Subscription Agreement**”) entered into between (i) the Company, as the issuer and (ii) Liyao Investment Limited (the “**Subscriber**”), as the subscriber, pursuant to which the Subscriber conditionally agreed to subscribe for and the Company conditionally agreed to allot and issue, in aggregate 2,600,000,000 shares (the “**Subscription Shares**”) at the price of HK\$0.20 per share (the “**Subscription Price**”) for an aggregate amount of HK\$520,000,000 (the “**Subscription**”), and all transactions contemplated under the Subscription Agreement and the Subscription and in connection with each of them be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of the Subscription Shares at the Subscription Price for an aggregate amount of HK\$520,000,000 to the Subscriber in accordance with the terms and conditions of the Subscription Agreement be and are hereby approved;
- (c) subject to and conditional upon (i) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in the Subscription Shares; and (ii) the fulfilment of other conditions precedent as set out in the Subscription Agreement, the Directors be and are hereby granted the unconditional specific mandate (the “**Specific Mandate**”) which shall entitle the directors of the Company (the “**Directors**”; and any one of them, the “**Director**”) to exercise all the powers of the Company to allot and issue the Subscription Shares to the Subscriber, and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution;

- (d) the sale and purchase agreement dated 30 September 2016 (the “**Sale and Purchase Agreement**”) entered into between (i) Creative Lane Limited, a direct wholly owned subsidiary of the Company, as the purchaser (the “**Purchaser**”) and (ii) Boill International Co., Limited (the “**Vendor**”) as the vendor, pursuant to which (1) the Vendor has conditionally agreed to dispose of and the Purchaser has conditionally agreed to purchase 68 ordinary shares of Anway Real Estate Limited (the “**Target Company**”); and (2) the Vendor has conditionally agreed to assign and the Purchaser has conditionally agreed to accept the assignment of 68% of a shareholder’s loan in the amount of approximately HK\$781.38 million owed by the Target Company to the Vendor as at the date of the Sale and Purchase Agreement, subject to further adjustment (if any) at the date on which the completion of the transactions contemplated under the Sale and Purchase Agreement take place (collectively, the “**Acquisition**”) for a total consideration of HK\$1,100,000,000, and all transactions contemplated under the Sale and Purchase Agreement and the Acquisition and in connection with each of them be and are hereby approved, confirmed and ratified; and
- (e) the Director or, if the affixation of the common seal of the Company is necessary, any one Director and the company secretary of the Company or any two Directors or such other person (including a Director) or persons as the board of Directors may appoint be and is/are hereby authorised for and on behalf of the Company to approve and execute all documents, instruments and agreements and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in or related to the Subscription Agreement, Sale and Purchase Agreement and transactions contemplated thereunder or incidental thereto and completion thereof as he/she/they may consider necessary, desirable or expedient.”

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

Hong Kong, 26 January 2017

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 EGM 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 EGM 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 EGM, 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 EGM 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.

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Mock Wai Yin and Dr. Wong Yun Kuen; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) four independent non-executive Directors, namely Mr. Lam Chi Wai, Ms. Lau Mei Ying, Ms. Thadani Jyoti Ramesh and Mr. Eric Todd.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.