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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 registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Solartech International Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**SOLARTECH INTERNATIONAL HOLDINGS LIMITED**

**蒙古礦業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

**REFRESHMENT OF  
CURRENT GENERAL MANDATE TO ISSUE SHARES  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders**

**Nuada Limited**

*Corporate Finance Advisory*

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A letter from an independent committee of the board of the Company (the “Independent Board Committee”) is set out on page 11 of this circular. A letter from Nuada Limited, the independent financial adviser to the Independent Board Committee and the independent shareholders of the Company is set out on pages 12 to 21 of this circular.

A notice convening a special general meeting (the “SGM”) of the Company to be held at 10:00 a.m. on Wednesday, 30 September 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 22 to 24 of this circular. A form of proxy for use at the SGM is also enclosed with this circular.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company held on 19 November 2014
“associates”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Capital Reorganisation”	the capital reorganisation of the share capital of the Company which became effective on 2 April 2015 and details of which have been set out in the circular of the Company dated 9 March 2015
“Company”	Solartech International Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Current General Mandate”	the general mandate approved at the AGM and refreshed at the June 2015 SGM authorising the Directors to allot and issue Shares of up to 20% of the issued share capital of the Company as at the date of passing the relevant ordinary resolution of the June 2015 SGM
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board, comprising the independent non-executive Directors, to advise the Independent Shareholders as to the fairness and reasonableness of the refreshment of the Current General Mandate, the voting at the SGM for the refreshment of the Current General Mandate and whether the refreshment of the Current General Mandate are in the interests of the Company and the Shareholders as a whole

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## DEFINITIONS

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“Independent Financial Adviser”	Nuada Limited, a licensed corporation under the SFO to conduct Type 6 regulated activity appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the refreshment of the Current General Mandate
“Independent Shareholder(s)”	Shareholder(s) other than the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates
“June 2015 SGM”	the special general meeting of the Company held on 9 June 2015
“Latest Practicable Date”	9 September 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Old Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Capital Reorganisation
“Open Offer”	the open offer of 944,926,950 offer Shares on the basis of five offer Shares for every one Share as disclosed in the prospectus of the Company dated 16 April 2015
“Placing”	the placing of 226,780,000 Shares as announced in the announcement of the Company dated 13 July 2015
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SGM”	the special general meeting of the Company to be convened and held on Wednesday, 30 September 2015 to consider and, if thought fit, to approve the proposed refreshment of the Current General Mandate and the matters contemplated thereunder
“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

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## LETTER FROM THE BOARD

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### SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

*Executive Directors:*

CHAU Lai Him (*Chairman and Managing Director*)

ZHOU Jin Hua (*Deputy Chairman*)

LIU Dong Yang

BUYAN-OTGON Narmandakh

CHAU Chi Ho

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent non-executive Directors:*

CHUNG Kam Kwong

LO Wai Ming

LO Chao Ming

*Head office and principal place of  
business in Hong Kong:*

No. 7, 2nd Floor

Kingsford Industrial Centre

13 Wang Hoi Road

Kowloon Bay

Kowloon

Hong Kong

11 September 2015

*To the Shareholders*

Dear Sir or Madam,

### REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES AND NOTICE OF SPECIAL GENERAL MEETING

#### INTRODUCTION

Reference is made to the announcement of the Company dated 7 May 2015 in relation to the results of the Open Offer of 944,926,950 offer Shares on the basis of five (5) offer Shares for every one (1) Share. Reference is also made to the announcement of the Company dated 13 July 2015 in relation to the Placing.

\* For identification purposes only

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## LETTER FROM THE BOARD

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The Board proposes the refreshment of the Current General Mandate subject to the Independent Shareholders' approval. An ordinary resolution will be proposed at the SGM to the Independent Shareholders to consider and, if thought fit, approve the refreshment of the Current General Mandate.

The purpose of this circular is to provide you with the information relating to (i) the refreshment of the Current General Mandate to be proposed at the SGM; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders on the refreshment of the Current General Mandate; (iii) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the proposed refreshment of the Current General Mandate; and (iv) the notice of SGM.

### CURRENT GENERAL MANDATE

At the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution.

Reference is made to the announcements of the Company dated 6 February 2015, 1 April 2015 and 7 May 2015 and the prospectus of the Company dated 16 April 2015 in relation to, among others, the Open Offer. On 8 May 2015, a total of 944,926,950 Shares were allotted and issued by way of the Open Offer.

After the issue and allotment of the new offer Shares of the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares. The Current General Mandate has been refreshed at the June 2015 SGM held on 9 June 2015, pursuant to which the Company was authorised to issue up to 226,782,468 Shares. The Current General Mandate has subsequently been utilized as to approximately 99.99% by way of the Placing of new 226,780,000 Shares as announced by the Company on 13 July 2015.

The proceeds of approximately HK\$182 million raised from the Open Offer were used as to (i) approximately HK\$90 million for the repayment of short-term loans as intended; (ii) approximately HK\$50 million for the procurement for the business of trading metallurgical grade bauxite as intended; and (iii) approximately HK\$30 million as the working capital of the Company as intended. According to the Company, the remaining HK\$12 million was deposited at the banks and will be utilised as the working capital of the Company as intended. As for the Placing, the proceeds of approximately 37.3 million raised has not yet been utilised and will be used as the general working capital of the Group as intended.

As at the Latest Practicable Date, save as disclosed above, the Company has not made any refreshment of the Current General Mandate since the June 2015 SGM and there are no outstanding options, warrants, convertible securities or other rights to subscribe for Shares.

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## LETTER FROM THE BOARD

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### **PROPOSED REFRESHMENT OF THE CURRENT GENERAL MANDATE**

The Company will convene the SGM at which an ordinary resolution will be proposed to the Independent Shareholders that the Directors be granted the general mandate to allot and issue Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant ordinary resolution at the SGM.

As at the Latest Practicable Date, the Company had an aggregate of 1,360,692,340 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the refreshment of the Current General Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the SGM, the Company would be allowed to allot and issue up to 272,138,468 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

The refreshed Current General Mandate will expire at the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Bye-laws; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

### **REASONS FOR THE REFRESHMENT OF THE CURRENT GENERAL MANDATE**

The Group is principally engaged in the manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business.

As explained in the paragraph headed "Current General Mandate" above, the Current General Mandate has been almost fully utilized as at the Latest Practicable Date.

In order to provide additional flexibility to allow the Company to grasp appropriate fund raising opportunities, the Board believes that the refreshment of the Current General Mandate are in the best interests of the Company and the Shareholders as a whole by maintaining the financial flexibility necessary for the Group's future business expansion and development as well as to cater for future funding requirement of the Group. The Board considers equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group. In appropriate circumstances, the Group will also consider other financing methods such as debt financing or internal cash resources to fund its future business development.

The Directors have no concrete plan for raising capital by issuing new Shares as at the Latest Practicable Date, and there is currently no concrete proposal presented by potential investors for investment in the Shares. Nevertheless, the Board is now proposing to seek the approval of Independent Shareholders at the SGM for the refreshment of the Current General Mandate such that, should attractive terms for investment in the Shares become available from potential investors, the Board would be able to respond to the market promptly as fund raising exercise pursuant to a general mandate provides the Company with a more simple and less lead time process than other types of fund raising



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## LETTER FROM THE BOARD

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exercises as well as to avoid the uncertainties in such circumstances that specific mandate may not be obtained in a timely manner. The Directors consider that funding requirements or appropriate investment opportunities may or may not arise at any time prior to the next annual general meeting. If such opportunities arise prior to the next annual general meeting, decisions may have to be made within a limited period of time.

If any potential investors offer attractive terms for investment in the Shares subject to the then market conditions, the Directors will consider and may conduct an equity fund raising exercise by issuing new Shares, the proceeds of which may be used as general working capital and/or supporting the Group's future business development. Announcement(s) will be made by the Company in the event any concrete fund raising plan arises as and when appropriate. There has not been any refreshment of the Current General Mandate since the June 2015 SGM.

As confirmed by the Directors, the Company has no current future business expansion and development plan nor any plan to utilise the Current General Mandate to be refreshed for the time being.

While it is noted that there was a total of approximately HK\$49.3 million remaining proceeds from the Open Offer and Placing (as to HK\$12 million from the Open Offer and as to HK\$37.3 million from the Placing, both of which will be used as general working capital as intended and as illustrated below), according to the management of the Company, the unaudited amount of the Company's cash balance as at the Latest Practicable Date is approximately HK\$90 million (which include the remaining proceeds of approximately HK\$49.3 million from the Open Offer and the Placing) and the amount of general working capital required by the Group for the coming 12 months was approximately HK\$120 million, out of which (i) approximately HK\$60 million will be used for the procurement of commodities for the Group's commodities trading business; and (ii) approximately HK\$60 million (approximately HK\$5 million per month) will be used for the general working capital of the Group for administrative and operation expenses, such as the payment of salaries and professional fees, and other office expenses, etc. As such, the above remaining proceeds of approximately HK\$49.3 million from the Open Offer and Placing will be used as part of the general working capital of the Group for the coming 12 months which is estimated to be approximately HK\$60 million as intended. Regarding the approximately HK\$60 million used for the procurement of commodities for the Group's commodities trading business as stated above, it is the dollar amount estimated by the management of the Company in relation to the procurement of metallurgical commodities in the coming 12 months based on the preliminary price quotation provided by one of the potential suppliers of the Company. The Directors consider that the business of trading metallurgical grade bauxite is relatively stable, through which they have also built up business contacts and connections for the commodities trading business and consider that this may bring about new business opportunities to the Company. As such, the Directors are of the view that it is appropriate for the Company to consider to extend its business scope to procurement of related commodities.

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## LETTER FROM THE BOARD

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Given the Company has no current intention to utilise the refreshed Current General Mandate immediately after the refreshment, there will be no immediate dilution impact on the Shareholders. Further, any issue of Shares under the refreshed Current General Mandate will comply with the requirements under the Listing Rules and thus the dilution effect will be limited.

As such, taking into consideration of the financial flexibility and the potential dilution effect, the Directors consider that the proposed grant of refreshed Current General Mandate is justifiable and in the interests of the Company and the Shareholders as a whole.

The next annual general meeting of the Company is expected to be held in or about December 2015 and the Directors are of the view that the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period.

In view of the above, the Directors consider that the refreshment of the Current General Mandate is appropriate and is in the best interests of the Company and the Shareholders as a whole.

### INDEPENDENT BOARD COMMITTEE

The Independent Board Committee which comprises Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming, all being the independent non-executive Directors, has been established to advise the Independent Shareholders on the refreshment of the Current General Mandate.

Nuada Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the Current General Mandate.

The Independent Board Committee and the Directors, having taken into account the advice of the Independent Financial Adviser, consider that the refreshment of the Current General Mandate are in the interests of the Company and the Shareholders as a whole and is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommend the Independent Shareholders to vote in favour of the ordinary resolution which will be proposed at the SGM for approving the refreshment of the Current General Mandate.

The text of the letter from the Independent Board Committee is set out on page 11 of this circular and the text of the letter from the Independent Financial Adviser containing its advice is set out on pages 12 to 21 of this circular.

### GENERAL INFORMATION

Your attention is also drawn to the letter of advice from the Independent Financial Adviser set out on pages 12 to 21 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the

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## LETTER FROM THE BOARD

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refreshment of the Current General Mandate and the letter from the Independent Board Committee set out on page 11 of this circular which contains its recommendation to the Independent Shareholders in relation to the refreshment of the Current General Mandate.

### 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.

### SGM

A notice convening the SGM to be held at 10:00 a.m. on Wednesday, 30 September 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 22 to 24 of this circular for the purpose of considering and, if thought fit, passing the resolution set out therein.

A form of proxy for the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete and return enclosed proxy form in accordance with the instructions printed thereon to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM, or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to the Listing Rules, the refreshment of the Current General Mandate will be subject to the Independent Shareholders' approval by way of passing an ordinary resolution at the SGM at which any of the controlling Shareholders and their respective associates, or where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of Current General Mandate.

As at the Latest Practicable Date, there is no controlling Shareholder. Accordingly, the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of Current General Mandate. As at the Latest Practicable Date, the Directors (excluding the independent non-executive Directors) do not hold any Shares.

The Board has been advised by the Directors (excluding independent non-executive Directors) that they and their respective associates have no intention to vote against the resolution to approve the refreshment of the Current General Mandate.

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## LETTER FROM THE BOARD

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The vote of the Independent Shareholders in respect of the refreshment of the Current General Mandate at the SGM will be taken by way of poll.

Save as disclosed above, to the best of the Director's knowledge, information and belief having made all reasonable enquiries, no other Shareholder is required to abstain from voting on the proposed resolution on the refreshment of the Current General Mandate at the SGM.

### RECOMMENDATION

The Directors consider the proposed refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders or the Independent Shareholders to vote in favour of the proposed resolution as set out in the notice of SGM.

The Independent Board Committee, having taken into account the advice of the Independent Financial Advisers in relation to the refreshment of the Current General Mandate, is of the opinion that the refreshment of the Current General Mandate is in the best interest of the Company and is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to vote in favour of the resolution to be proposed at the SGM for approving the refreshment of the Current General Mandate.

By order of the Board  
**Solartech International Holdings Limited**  
**Chau Lai Him**  
*Chairman*



**SOLARTECH INTERNATIONAL HOLDINGS LIMITED**  
**蒙古礦業控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1166)**

11 September 2015

*To the Independent Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES**

We refer to the circular of the Company dated 11 September 2015 (the “Circular”) of which this letter forms part. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board to advise the Independent Shareholders as to whether the terms of the proposed refreshment of the Current General Mandate are fair and reasonable so far as the Independent Shareholders are concerned. Nuada Limited has been appointed as the independent financial adviser to advise us in this respect.

Having considered the principal reasons and factors considered by, and the advice of, Nuada Limited as set out in its letter of advice to us on pages 12 to 21 of the Circular, we are of the opinion that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole and the terms of which are fair and reasonable so far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the refreshment of the Current General Mandate.

Yours faithfully,

*For and on behalf of the Independent Board Committee*

**Mr. CHUNG Kam Kwong**  
*Independent non-executive  
Director*

**Mr. LO Wai Ming**  
*Independent non-executive  
Director*

**Mr. LO Chao Ming**  
*Independent non-executive  
Director*

\* For identification purposes only

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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*Set out below is the text of a letter received from Nuada Limited, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the refreshment of the Current General Mandate for the purpose of inclusion in this circular.*

**Nuada Limited**  
*Corporate Finance Advisory*

Unit 1805-08, 18/F  
OfficePlus @Sheung Wan  
93-103 Wing Lok Street  
Sheung Wan, Hong Kong  
香港上環永樂街93-103號  
協成行上環中心18樓1805-08室

11 September 2015

*To: The independent board committee and the independent shareholder of Solartech International Holdings Limited.*

Dear Sirs,

### REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the refreshment of the Current General Mandate, details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 11 September 2015 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

With reference to the Board Letter, at the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution. Reference is made to the announcements of the Company dated 6 February 2015, 1 April 2015 and 7 May 2015 and the prospectus of the Company dated 16 April 2015 in relation to, among others, the Open Offer. On 8 May 2015, a total of 944,926,950 Shares were allotted and issued by way of the Open Offer. After the issue and allotment of the new offer Shares of the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares. The Current General Mandate has been refreshed at the June 2015 SGM held on 9 June 2015, pursuant to which the Company was authorised to issue up to 226,782,468 Shares. The Current General Mandate has subsequently been utilised as to approximately 99.99% by way of the Placing of new 226,780,000 Shares as announced by the Company on 13 July 2015 which was completed on 29 July 2015 according to the Company’s announcement dated 29 July 2015. The Board proposed to seek approval of the Independent Shareholders for the refreshment of the Current General Mandate such that the Directors will be granted the authority to allot, issue and deal with new Shares not

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant resolution at the SGM. Pursuant to Rule 13.36(4)(a) of the Listing Rules, the refreshment of the Current General Mandate requires the approval of the Independent Shareholders at the SGM at which any of the controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the resolution proposed for the approval of such grant, and under Rule 13.39 of the Listing Rules, any vote of the Shareholders at the general meeting must be taken by way of poll unless it relates purely to a procedural or administrative matter. According to the management of the Company, the Company has no controlling Shareholders as at the Latest Practicable Date. Accordingly, the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of the Current General Mandate. As at the Latest Practicable Date, the Directors (excluding the independent non-executive Directors) do not hold any Shares.

The Independent Board Committee comprising Mr. Chung Kam Kwong, Mr. Lo Wai Ming, and Mr. Lo Chao Ming (all being independent non-executive Directors) has been established to advise the Independent Shareholders on the grant of the refreshed Current General Mandate. We, Nuada Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

During the past two years, we acted as the independent financial adviser of the Company in respect of the other three transactions providing our independent view to the Company's independent board committee and the independent shareholders (Please refer to the Company's circulars dated 25 February 2014, 9 March 2015 and 22 May 2015 respectively for the detailed information of the aforesaid three transactions). Apart from normal professional fees for our services to the Company in connection with the engagements described above, no other arrangement exists whereby we will receive any fees and/or benefits from the Group. As at the Latest Practicable Date, to the best of our knowledge, information and belief having made all reasonable enquiries, we are not aware of any relationships or interests between us and the Company or its substantial Shareholders, Directors or chief executive, or any of their respective associates. We are independent under Rule 13.84 of the Listing Rules to act as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in connection with the refreshment of the Current General Mandate.

### **BASIS OF OUR OPINION**

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, for which they are solely and wholly responsible, are true and accurate at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers and/or the Directors, which have been provided to us. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 13.80 of the Listing Rules.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, that having made all reasonable enquiries, which to the best of their knowledge and belief, that the information contained in the 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 in the Circular or the Circular misleading.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, its subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the refreshment of the Current General Mandate. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date.

Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. Nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company.

### **PRINCIPAL FACTORS AND REASONS CONSIDERED**

In arriving at our opinion in respect of the refreshment of the Current General Mandate, we have taken into consideration the following principal factors and reasons:

#### **(i) Background information of the refreshment of the Current General Mandate**

The Company is an investment holding company and the Group is principally engaged in manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business.

At the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution.



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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Reference is made to the announcements of the Company dated 6 February 2015, 1 April 2015 and 7 May 2015 and the prospectus of the Company dated 16 April 2015 in relation, among others, the Open Offer. On 8 May 2015, a total of 944,926,950 Shares were allotted and issued by way of the Open Offer. After the issue and allotment of the new offer Shares of the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares.

The Current General Mandate has been refreshed at the June 2015 SGM held on 9 June 2015, pursuant to which the Company was authorised to issue up to 226,782,468 Shares.

Reference is made to the announcements of the Company dated 13 July 2015 and 29 July 2015 in relation, among other things, the Placing. On 29 July 2015, a total of 226,780,000 new Shares were allotted and issued by way of the Placing. After the issue and allotment of the aforesaid number of Shares pursuant to the Placing, the total number of Shares in issue has been increased from 1,133,912,340 Shares to 1,360,692,340 Shares. Since 226,780,000 new Shares have been allotted and issued under the Current General Mandate, which means approximately 99.99% of the Current General Mandate has subsequently been utilised and only 2,468 Shares can be allotted and issued under the Current General Mandate, which is approximately 0.0002% of the issued share of the Company as at the Latest Practicable Date.

The Board proposes to seek approval of the Independent Shareholders for the proposed refreshment of the Current General Mandate such that the Directors will be granted the authority to allot, issue and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant resolution at the SGM.

As at the Latest Practicable Date, the Company had 1,360,692,340 Shares in issue. On the basis that no Share would be issued or repurchased by the Company, no share option of the Company would be exercised from the Latest Practicable Date up to the date of the SGM, the refreshment of the Current General Mandate would allow the Directors to allot, issue and deal with up to 272,138,468 new Shares, representing 20% of the total issued share capital of the Company as at the date of the SGM.

### **(ii) Reasons for the proposed refreshment of the Current General Mandate**

With reference to the Board Letter, the Board would like to provide flexibility for the Company to raise funds for its future business development and/or opportunities to be identified by the Company through equity financing. Given that equity financing (i) does not incur any interest expenses on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising and/or prospective investment opportunity as and when it arises, the Board proposes to refresh the Current General Mandate for the Directors to allot, issue and deal with new Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the SGM.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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As confirmed by the Directors, the Group's core business is manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business. According to the Company's interim report for the six months period ended 31 December 2014 (the "Six Months 2014"), the Group recorded a turnover of approximately HK\$410.91 million (for the six months ended 31 December 2013 (the "Six Months 2013") was approximately HK\$402.82 million). For the Six Months 2014, of which turnover from (i) sales of cables and wires amounted to approximately HK\$110.88 million (For the Six Months 2013 was approximately HK\$108.95 million); (ii) sales of copper rods amounted to approximately HK\$203.52 million (For the Six Months 2013 was approximately HK\$280.69 million); and (iii) sales of other goods amounted to approximately HK\$96.52 million (For the Six Months 2013 was approximately HK\$13.18 million). Accordingly, the increase in turnover for the Six Months 2014 as compared to that for the Six Months 2013 was mainly due to the increase in turnover of other business, which include (i) the increase in the sale of biodiesel (For the Six Months 2014 was approximately HK\$20.41 million and for the Six Months 2013 was approximately HK\$13.18 million) and (ii) the turnover from the new business of selling metallurgical grade bauxite (for the Six Months 2014 was approximately HK\$75.79 million and for the Six Months 2013 was nil ). For the Six Months 2014, the Group recorded a loss of approximately HK\$78.26 million (For the Six Months 2013 was loss of approximately HK\$18.39 million). In addition to the loss from operation recorded for the Six Months 2014, the Group recorded net cash outflow of approximately HK\$142.46 million during the period with monthly average net cash outflow of approximately HK\$23.74 million.

According to the management of the Company, the unaudited amount of the Company's cash balance as at Latest Practicable Date is approximately HK\$90 million (which include the remaining proceeds from the Open Offer and the Placing), and after discussion with the management of the Company, we noted that the amount of capital required by the Group for the coming 12 months is approximately HK\$120 million, out of which (i) approximately HK\$60 million will be used for the procurement of commodities for the Group's commodities trading business and (ii) approximately HK\$60 million (approximately HK\$5 million per month) will be used for the general working capital of the Group for administrative and operation expenses, such as payment of salaries and professional fees, and other office expenses, etc. Regarding the approximately HK\$60 million used for the procurement of commodities for the Group's commodities trading business as stated above, it is the dollar amount estimated by the management of the Company in relation to the procurement of metallurgical related commodities in the coming 12 months based on the preliminary price quotation provided by one of the potential suppliers of the Company. The Directors consider that the business of trading metallurgical grade bauxite is relatively stable, through which they have also built up business contacts and connections for the commodities trading business and consider that this may bring about new business opportunities to the Company. As such, we are of the view and concur with the view of the Directors that it is appropriate for the Company to extend its business scope to trading of metallurgical related commodities. Therefore, the Company may have to raise capital to meet the aforesaid capital requirement.

According to the management of the Company, the Company did not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date. According to the management of the Company, the forthcoming annual general meeting of the Company is expected to be held by the end of December 2015, which is about 3 months from the date of the SGM and the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period. As such, the Directors consider that the proposed grant of refreshed Current General Mandate is justifiable. Based on the above, there is no immediately dilution impact on the Shareholders.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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As stated in the section headed “(i) Background information of the refreshment of the Current General Mandate” above, approximately 99.99% of the Current General Mandate has subsequently been utilised and only 2,468 Shares can be allotted and issued under the Current General Mandate, which is approximately 0.0002% of the issued share of the Company as at the Latest Practical Date. The Board believes that the refreshment of the Current General Mandate is in the best interests of the Company and the Shareholders as a whole by maintaining the financial flexibility. Considering the date of the forthcoming annual general meeting of the Company will probably be held by the end of December 2015, after discussion with the management of the Company, to approve the refreshment of the Current General Mandate will provide the Company an additional option, but not obligation, means to raise fund (Please refer to the section headed “(iv) Flexibility in financing” below for detailed information).

Given the foregoing, we are of the opinion that the refreshment of the Current General Mandate would provide the Company with the necessary flexibility to fulfil any possible funding needs for business operation and/or investment decisions during the period from the date of the SGM to the date of the forthcoming annual general meeting of the Company. Accordingly, we are of the view that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

### (iii) Fund raising activities in the past twelve months

Set out below are the details of fund raising activities announced by the Company in the past twelve months prior to the Latest Practicable Date:

Date of initial announcement	Fund raising activity	Net proceeds raised (approximately)	Proposed use of proceeds	Actual use of the net proceeds
6 February 2015	Open Offer of 944,926,950 offer shares on the basis of five (5) offer shares for every one (1) adjusted share held on the record date	HK\$182 million	(i) approximately HK\$90 million for repayment of short term loans;  (ii) approximately HK\$50 million for financing new trading business of metallurgical grade bauxite; and  (iii) approximately HK\$42 million as the working capital of the Company	(i) fully utilised as intended  (ii) fully utilised for the procurement for the business of trading metallurgical grade bauxite  (iii) approximately HK\$30 million utilised as intended and approximately HK\$12 million was deposited at the banks
13 July 2015	Placing of 226,780,000 new Shares	HK\$37.3 million	intended to use for general working capital of the Group	will be used as intended and have been deposited at the banks

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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According to the management of the Company, as at the Latest Practicable Date, the aforesaid proceeds from the Open Offer and the Placing as stated above table have not been fully utilised, i.e. approximately HK\$49.3 million in aggregate (out of which (i) approximately HK\$12 million from the remaining net proceeds of the Open Offer and (ii) approximately HK\$37.3 million from the net proceeds of the Placing). Given the expected capital requirement of the Group for the coming 12 months i.e. HK\$120 million as stated in the section headed “(ii) Reasons for the proposed refreshment of the Current General Mandate” above in this letter, we are of the view and concur with the view of the management of the Company that the refreshment of the Current General Mandate can provide the Company an alternative fund raising method and Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group (please refer to the paragraph headed “(v) Other financing alternatives” below for detailed information), the refreshment of the Current General Mandate is justifiable.

### **(iv) Flexibility in financing**

As mentioned in the section headed “(i) Background information of the refreshment of the Current General Mandate” above in this letter, at the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution. On 8 May 2015, a total of 944,926,950 Shares were allotted and issued by way of the Open Offer. After the issue and allotment of the new offer Shares of the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares.

The Current General Mandate has been refreshed at the June 2015 SGM held on 9 June 2015, pursuant to which the Company was authorised to issue up to 226,782,468 Shares.

On 29 July 2015, a total of 226,780,000 new Shares were allotted and issued by way of the Placing. After the issue and allotment of the aforesaid number of Shares pursuant to the Placing, the total number of Shares in issue has been increased from 1,133,912,340 Shares to 1,360,692,340 Shares. Since 226,780,000 new Shares have been allotted and issued under the Current General Mandate, which means approximately 99.99% of the Current General Mandate has subsequently been utilised and only 2,468 Shares can be allotted and issued under the Current General Mandate which is approximately 0.0002% of the issued share of the Company as at the Latest Practicable Date.

As advised by the Directors, the Group does not obviate the possibilities of further issuing capital should there be investor(s) indicating interest in the business of the Company in the future although there were no such investors as at the Latest Practicable Date. As further advised by the Directors, the Company did not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Although the Company did not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date as discussed in the section headed “(ii) Reasons for the proposed refreshment of the Current General Mandate” above, we consider that the refreshment of the Current General Mandate would provide the Company with the necessary flexibility to fulfil any possible funding needs for future business development and/or investment decisions and the forthcoming annual general meeting of the Company is expected to be held by the end of December 2015, which is about 3 months from the date of the SGM and the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period. The refreshment of the Current General Mandate would provide the Company with the flexibility as allowed under the Listing Rules to allot and issue new Shares for equity fund raising activities, such as placing of new Shares, or as consideration for potential investments in the future as and when such opportunities arise. Furthermore, the additional amount of equity which may be raised after the refreshment of the Current General Mandate would provide the Group with more financing options when assessing and negotiating potential investments in a timely manner. Given the financial flexibility available to the Company as discussed above, we are of the view and concur with the view of the management of the Company that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

### **(v) Other financing alternatives**

We have enquired into the Directors and the Directors confirmed that apart from equity financing, the Group may also consider debt financing, such as bank borrowings, to be other possible fund raising alternatives available to the Group. However, the Directors are of the view that the ability of the Group to obtain bank borrowings usually depends on the Group’s financial position and the prevailing market condition. Furthermore, such alternative may be subject to lengthy due diligence and negotiations with banks. Given that debt financing will usually incur interest burden on the Group, the Directors consider debt financing to be relatively uncertain and time-consuming as compared to equity financing, such as placing of new Shares, for the Group to obtain additional funding.

The Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group. With this being the case, along with the fact that the refreshment of the Current General Mandate will provide the Company an additional alternative and it is reasonable for the Company to have the flexibility in deciding the financing methods for its future business development, we are of the view and concur with the view of the management of the Company that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### (vi) Potential dilution to shareholding of the existing public Shareholders

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilisation of the refreshed Current General Mandate (assuming that no other Shares are issued and/or repurchased by the Company from the Latest Practicable Date up to the date on which the refreshed Current General Mandate (if granted) is exercised in full):

	Shareholding in the Company as at the Latest Practicable Date		Shareholding in the Company upon full utilisation of the refreshed Current General Mandate	
	<i>Number of Shares</i>	<i>approximate %</i>	<i>Number of Shares</i>	<i>approximate %</i>
Existing public Shareholders	1,360,692,340	100.00	1,360,692,340	83.33
Maximum number of new Shares which may be issued after refreshment of the Current General Mandate	-	-	272,138,468	16.67
Total	1,360,692,340	100.00	1,632,830,808	100.00

As stated in the table above, the shareholding of the existing public Shareholders would be diluted from approximately 100.00% to approximately 83.33% upon full utilisation of the refreshed Current General Mandate. We are of the view and concur with the view of the management of the Company that as (i) the Current General Mandate has been utilised approximately 99.99% as stated in the section headed “(ii) Reasons for the proposed refreshment of the Current General Mandate” above; (ii) the additional amount of equity which may be raised after the refreshment of the Current General Mandate would provide the Group with more financing options when assessing and negotiating potential investments in a timely manner as stated in the section headed “(v) other financing alternative” above; and (iii) the management of the Company confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Company as stated in the section headed “(v) other financing alternative” above, the potential dilution effect of the existing public Shareholders as just mentioned is justifiable.

### RECOMMENDATION

Having taken into consideration the factors and reasons as stated above, we are of the view that the proposed refreshment of the Current General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Independent Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in

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**LETTER FROM THE INDEPENDENT FINANCIAL ADVISER**

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favour of the ordinary resolution to be proposed at SGM to approve the proposed refreshment of the Current General Mandate and we recommend the Independent Shareholders to vote in favour of the ordinary resolution in this regard.

Yours faithfully,  
For and on behalf of  
**Nuada Limited**  
**Kevin Wong**  
*Vice President*

*Mr. Kevin Wong is a person licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO and is a responsible officer of Nuada Limited who has over 13 years of experience in corporate finance industry.*

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## NOTICE OF SGM

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### SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

### NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Solartech International Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 30 September 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

#### ORDINARY RESOLUTION

“**THAT**, to the extent not already exercised, the mandate to allot and issue shares of the Company given to the directors (the “**Directors**”) of the Company at the special general meeting of the Company held on 9 June 2015 be and is hereby replaced by the mandate **THAT**:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted

\* For identification purposes only



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## NOTICE OF SGM

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under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws (the “**Bye-laws**”) of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the annual general meeting of the Company held on 19 November 2014 (the “**AGM**”), pursuant to the resolution passed at the AGM

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or the applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or 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 on the register on a fixed record date in proportion to their then holdings of Shares (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 existence or

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## NOTICE OF SGM

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extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

For and on behalf of the Board of  
**Solartech International Holdings Limited**  
**CHAU Lai Him**  
*Chairman*

Hong Kong, 11 September 2015

*Registered office*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
No. 7, 2nd Floor  
Kingsford Industrial Centre  
13 Wang Hoi Road  
Kowloon Bay  
Kowloon  
Hong Kong

*Notes:*

1. 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. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the form of proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, 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 was 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, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the form of proxy shall be deemed to be revoked.
7. The Directors of the Company as at the date of this notice are Messrs. Chau Lai Him, Zhou Jin Hua, Liu Dong Yang, Buyan-Otgon Narmandakh and Chau Chi Ho being the executive Directors, and Messrs. Chung Kam Kwong, Lo Wai Ming and Lo Chao Ming being the independent non-executive Directors.