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

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Ngai Hing Hong Company Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**NGAI HING HONG COMPANY LIMITED**

**毅興行有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1047)

**GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 21st November 2014 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event no later than 48 hours before the time of the meeting or any adjournment thereof to the Company’s branch share registrar in Hong Kong, Union Registrars Limited, 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

\* *For identification purpose only*

16th October 2014

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## DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 13 to 16 in this circular
“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:00 a.m. on Friday, 21st November 2014 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time and “Bye-Law” shall mean a bye-law of the Bye-Laws
“Company”	Ngai Hing Hong Company Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the existing share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	9th October 2014, 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
“Repurchase Mandate”	a general mandate to the Directors to enable them to repurchase Shares not exceeding 10% of the existing share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SF Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of Shares

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**NGAI HING HONG COMPANY LIMITED**

**毅興行有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1047)

*Executive Directors:*

Hui Sai Chung (*Chairman*)

Hui Kwok Kwong

*(Deputy Chairman and Managing Director)*

Dr Wong Chi Ying, Anthony (*Vice Chairman*)

Lai Kam Wah (*Deputy Managing Director*)

Liu Sau Lai

Ng Chi Ming

*Independent Non-executive Directors:*

Ho Wai Chi, Paul

Chan Dit Lung

Ching Yu Lung

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Unit 3, 6th Floor

Hopeful Factory Centre,

10 Wo Shing Street,

Fo Tan, New Territories,

Hong Kong

16th October 2014

*To the Shareholders and, for information only, holders of Share options of the Company*

Dear Sir/Madam

**GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the grant of the Issue Mandate and the Repurchase Mandate, extension of general mandate to issue Shares and re-election of Directors.

*\* For identification purpose only*

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is also prepared for such purpose.

### **GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE AND EXTENSION OF ISSUE MANDATE**

At the annual general meeting of the Company held on 22nd November 2013, the Directors were granted an issue mandate to allot, issue and deal with Shares in the capital of the Company and a repurchase mandate to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the resolution; (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the resolution; (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by its 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.

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the relevant resolutions, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 73,840,000 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 36,920,000 on the date of passing the relevant resolutions.

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Directors will seek the approval of the Shareholders for the grant of the Issue Mandate and the Repurchase Mandate. The Directors have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be issued upon the exercise of any options granted under the share option schemes of the Company.

The explanatory statement required by the Listing Rules to be included in this circular is set out in the appendix to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 87, Mr Hui Kwok Kwong, Madam Liu Sau Lai and Mr Ching Yu Lung will retire from office as Directors by rotation. They are eligible and will offer themselves for re-election as Directors at the Annual General Meeting.

#### Biographical details of the Directors for re-election

##### *Executive Directors*

#### **Mr Hui Kwok Kwong (“Mr Hui”)**

Mr Hui Kwok Kwong, aged 65, is a co-founder of the Group. He is responsible for the overall operations and administration of the Group. He has more than 44 years’ experience in the plastics industry and he was awarded the Associateship (Plastic Industry) by The Professional Validation Council of Hong Kong Industries. He is also the director of Ngai Hing (International) Company Limited, Ngai Hing Hong Plastic Materials Limited, Hong Kong Colour Technology Limited, NHH Coltec Limited, Ngai Hing Engineering Plastic Materials Limited, Ngai Hing Engineering Plastic (Hong Kong) Limited, Dongguan Ngai Hing Plastic Materials Ltd, Shanghai Ngai Hing Plastic Materials Company Limited, Tsing Tao Ngai Hing Plastic Materials Company Limited, Ngai Hing Engineering Plastic (Shanghai) Company Limited, Multi Well Limited, (B.V.I.) Safeway Development Company Limited, Techpro Enterprises Limited, Topwell (BVI) Limited, Safeway Development Company Limited, Extrabest Holdings Limited, Xiamen Ngai Hing Hong Plastic Materials Company Limited, Ngai Hing Hong Plastic Materials (Hong Kong) Limited, NHH Biodegradable Plastics Company Limited, Ngai Hing Engineering Plastic (Dongguan) Company Limited and Ngai Hing Engineering Plastic Materials (Shanghai) Limited, all of which are subsidiaries of the Group.

Mr Hui has entered into a service contract with the Company for a term of three years commencing on 1st April 2012. The emoluments of Mr Hui are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director’s fee and bonus payment) of Mr Hui for the year ended 30th June 2014 is HK\$4,107,479. For the financial year ending 30th June 2015, Mr Hui will be entitled to a remuneration of approximately HK\$4,107,479 per annum and discretionary bonus as may be decided by the Board having regard to the Group’s performance and profitability. Mr Hui is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

#### **Madam Liu Sau Lai (“Madam Liu”)**

Madam Liu Sau Lai, aged 56, is responsible for credit control of the Group. She holds a Bachelor of Business Administration degree from The Open University of Hong Kong. She joined the Group in 1977. Madam Liu is a member of the Hong Kong Institute of Directors. She has more than 29 years’ experience in plastic materials trading. She is also the director of Hong Kong Colour Technology Limited, Ngai Hing Engineering Plastic Materials Limited, Ngai Hing Engineering Plastic (Hong Kong) Limited, Ngai Hing Hong Plastic Materials (Hong Kong) Limited, Tsing Tao Ngai Hing Trading

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## LETTER FROM THE BOARD

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Company Limited, Ngai Hing Engineering Plastic (Shanghai) Company Limited, NHH Coltec Limited, Dongguan Ngai Hing Plastic Materials Limited, Tsing Tao Ngai Hing Plastic Materials Company Limited, Extrabest Holdings Limited, Shanghai Ngai Sog Hing Trading Company Limited, Guangzhou Ngai Sog Hing Trading Company Limited, Ngai Hing Engineering Plastic (Dongguan) Company Limited, Shanghai Coltec Plastic Trading Company Limited, Dongguan Coltec Plastic Trading Company Limited, Tianjin Ngai Sog Hing Trading Company Limited, Ngai Hing Engineering Plastic Materials (Shanghai) Limited and Guangzhou Ngai Hing Hong Plastic Materials Limited, all of which are subsidiaries of the Group.

Madam Liu has entered into a service contract with the Company for a term of three years commencing on 1st April 2012. The emoluments of Madam Liu are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Madam Liu for the year ended 30th June 2014 is HK\$1,890,597. For the financial year ending 30th June 2015, Madam Liu will be entitled to a remuneration of approximately HK\$1,890,597 per annum and discretionary bonus as may be decided by the Board having regard to the Group's performance and profitability. Madam Liu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

*Independent Non-executive Director*

### **Mr Ching Yu Lung (“Mr Ching”)**

Mr Ching, aged 44, is the assistant to Chairman of an investment company. He had been the Vice President - Finance for Hong Kong and China Gas Investment Limited, a subsidiary of the Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company listed on the Stock Exchange of Hong Kong Limited, and was responsible for the overall financial management of its joint ventures in the People's Republic of China. Mr Ching had also been executive director, finance director, company secretary and qualified accountant of the Company and resigned from all the above mentioned posts with effect from 1st January 2007. Mr Ching was appointed as independent non-executive Director on 9th February 2009. He has more than 22 years of experience in auditing, finance and accounting. He obtained a Bachelor of Business Administration degree from The Chinese University of Hong Kong and an Executive Master of Business Administration degree from The Tsinghua University in 1992 and 2006 respectively. Mr Ching is a fellow member of Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants, and a member of American Institute of Certified Public Accountants.

Pursuant to an appointment letter entered into between Mr Ching and the Company, Mr Ching was appointed as an independent non-executive Director for a term of three years from 1st July 2014. The emoluments of Mr Ching are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr Ching for the year ended 30th June 2014 is HK\$150,000. For the financial year ending 30th June 2015, Mr Ching will be entitled to a

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## LETTER FROM THE BOARD

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remuneration of approximately HK\$150,000 per annum. Mr Ching is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

### *Interests in Shares and underlying Shares*

As at the Latest Practicable Date, the interests in the Shares (within Part XV of the SF Ordinance) of Mr Hui Kwok Kwong and Madam Liu Sau Lai were as follows:

Name of Directors		Number of Shares beneficially held			Other interests	Number of Shares convertible by unlisted share options (physically settled equity derivatives)
		Personal interests	Corporate interests			
Mr Hui Kwok Kwong	Long positions	19,850,400	198,803,500(a)	—	—	
Madam Liu Sau Lai	Long positions	1,423,000	—	(b)	—	

*Notes:*

- (a) 196,721,500 of these shares are held by Good Benefit Limited (“Good Benefit”), a company in which Evergrow Company Limited (“Evergrow”) holds a 45.1% interest (Note (b)). In addition, 2,082,000 shares are held by Evergrow directly.

50,000 ordinary shares of one Canadian dollar each in Evergrow are held by Mr Hui Kwok Kwong. Mr Hui Kwok Kwong further owns 30,823 class A non-convertible redeemable preferred shares of no par value in Evergrow.

- (b) The beneficial interests of the Directors in the share capital of Good Benefit, which held 196,721,500 shares of the Company as at the Latest Practicable Date, are as follows:

Name of Directors	Number of shares	Percentage of holding
Mr Hui Sai Chung	4,510	45.1%
Mr Hui Kwok Kwong	4,510	45.1%
Madam Liu Sau Lai	80	0.8%
Others	900	9.0%
	10,000	100.0%

Mr Ching Yu Lung did not have any interests in the Shares within the meaning of Part XV of the SF Ordinance.

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## LETTER FROM THE BOARD

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Save as disclosed above, Mr Hui Kwok Kwong, Madam Liu Sau Lai and Mr Ching Yu Lung have not held any other positions or directorship in any members of the Group, nor have any previous experience including other directorships held in listed companies in the last three years. Mr Hui Kwok Kwong, Mr Madam Liu Sau Lai and Mr Ching Yu Lung are not connected with and have no relationship with any directors, senior management, substantial or controlling Shareholders of the Company. There is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (w) of the Listing Rules for Mr Hui Kwok Kwong, Madam Liu Sau Lai and Mr Ching Yu Lung and there are no other matters that need to be brought to the attention of the Shareholders.

### **ACTIONS TO BE TAKEN**

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the extension of the Issue Mandate; and
- (d) the re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof to the Company's branch share registrar, Union Registrars Limited, 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly all resolutions to be proposed at the Annual General Meeting shall be voted by poll.

### **RECOMMENDATION**

The Directors consider that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the Directors are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice on pages 13 to 16 of this circular.

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## LETTER FROM THE BOARD

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### 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.

### ADDITIONAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**Hui Sai Chung**  
*Chairman*

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## APPENDIX — EXPLANATORY STATEMENT

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This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

### **Listing Rules relating to the repurchase of securities**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below. The Company is empowered by its memorandum of association and the Bye-Laws to repurchase its own securities.

### **Share capital**

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 36,920,000 Shares.

### **Reasons for the repurchase**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **Funding of repurchases**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 30th June 2014. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

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## APPENDIX — EXPLANATORY STATEMENT

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### Share prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months and in the current month up to the Latest Practicable Date, before the printing of this circular were as follows:

<b>2013</b>	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
October	0.660	0.470
November	0.610	0.480
December	0.580	0.495
<b>2014</b>		
January	0.880	0.490
February	0.690	0.580
March	0.590	0.500
April	0.530	0.500
May	0.560	0.500
June	0.600	0.530
July	0.680	0.520
August	0.730	0.590
September	0.810	0.590
October ( <i>Up to the Latest Practicable Date</i> )	0.640	0.610

### Disclosure of interests and minimum public holding

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the securities in the Company if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make purchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-Laws.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

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## APPENDIX — EXPLANATORY STATEMENT

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As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of (1) Hui Sai Chung; and (2) Hui Kwok Kwong were interested in approximately 59.18% and 59.22% of the then issued share capital of the Company. Each of Mr Hui Sai Chung and Mr Hui Kwok Kwong holds 45.1% interest in Good Benefit Limited, a company which holds approximately 53.28% of the issued capital of the Company. Mr Hui Sai Chung and Mr Hui Kwok Kwong are deemed to be holding 53.28% interest in the Company indirectly through Good Benefit Limited under the SF Ordinance. On the basis that 369,200,000 Shares were in issue as at the Latest Practicable Date and assuming no further issue nor repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage interests in the capital of the Company held by each of (1) Hui Sai Chung; and (2) Hui Kwok Kwong would increase to approximately 65.76% and 65.80% respectively of the issued share capital of the Company.

On the basis of the current percentage interests in the Company of such persons, an exercise of the Repurchase Mandate in full will not result in any of such persons becoming obliged to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will result in less than 25% of the Shares being held by the public.

As at the Latest Practicable Date, no connected person (within the meaning ascribed to it in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any securities of the Company nor has such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

### **Securities repurchase made by the Company**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the date of this circular.

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## NOTICE OF ANNUAL GENERAL MEETING

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The logo for Ngai Hing Hong Company Limited, consisting of the letters 'NHH' in a bold, white, sans-serif font, centered within a dark grey rectangular box.

### NGAI HING HONG COMPANY LIMITED

毅興行有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1047)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Ngai Hing Hong Company Limited (the “Company”) will be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong, on Friday, 21st November 2014 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 30th June 2014;
2. To re-elect the retiring directors (each as a separate resolution) and to authorise the board of directors of the Company (the “Directors”) to fix the Directors’ remuneration;
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of Directors to fix its remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following ordinary resolutions:

A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make and grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power during or after the end of the Relevant Period;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of the subscription rights under the share option schemes of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

**B. “THAT:**

(a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on the Stock Exchange, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon resolution no. 4B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 4B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 4A above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution.”

By Order of the Board  
**Chan Ka Ho**  
*Company Secretary*

Hong Kong, 16th October 2014

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

Unit 3, 6th Floor  
Hopeful Factory Centre  
10 Wo Shing Street  
Fo Tan, Shatin  
New Territories  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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**Notes:**

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a 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 that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be closed from Wednesday, 19th November 2014 to Friday, 21st November 2014 (both dates inclusive) during which period no transfer of shares will be registered for determining the shareholders who are entitled to attend and vote at the meeting. In order to be eligible to attend and vote at the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not later than 4:00 p.m. on Tuesday, 18th November 2014.
4. The existing Board of Directors comprises six Executive Directors, namely, Mr Hui Sai Chung, Mr Hui Kwok Kwong, Dr Wong Chi Ying, Anthony, Mr Lai Kam Wah, Madam Liu Sau Lai and Mr Ng Chi Ming and three Independent Non-executive Directors, namely, Mr Ho Wai Chi, Paul, Mr Chan Dit Lung and Mr Ching Yu Lung.