

---

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

---

**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 bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in BaWang International (Group) Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or 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.

---

**BaWang International (Group) Holding Limited**  
**霸王國際(集團)控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01338)**

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

---

A notice convening an annual general meeting of BaWang International (Group) Holding Limited to be held at 4/F, Grand Ballroom, BaWang International Hotel, 181 Tangle Road, Tangyong Village, Xinshi, Baiyun District, Guangzhou, China at 4:00 p.m. on Friday, 31 May 2013 is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investors Services Limited at 17Mth Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or adjourned meeting should you so wish.

29 April 2013

---

## CONTENTS

---

	<i>Pages</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Explanatory Statement</b> .....	6
<b>Appendix II — Particulars of the Directors</b> .....	9
<b>Notice of Annual General Meeting</b> .....	12

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 4/F, Grand Ballroom, BaWang International Hotel, 181 Tangle Road, Tangyong Village, Xinshi, Baiyun District, Guangzhou, China at 4:00 p.m. on Friday, 31 May 2013, the notice of which is set out on pages 12 to 14 of this circular
“Articles of Association”	the existing articles of association of the Company
“Associates”	has the meanings ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	BaWang International (Group) Holding Limited, a company incorporated under the laws of the Cayman Islands with limited liability whose shares are listed on the Stock Exchange.
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to issue, allot and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at date of passing resolution No.4(A)
“Latest Practicable Date”	22 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice”	the notice for convening the Annual General Meeting as set out on pages 12 to 14 of this circular
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan

---

## DEFINITIONS

---

“Remuneration Committee”	the remuneration committee of the Company established pursuant to the Listing Rules
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Ordinary Resolution No. 4(B)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Codes on Takeovers and Mergers and Share Repurchases
“%”	per cent

---

LETTER FROM THE BOARD

---

**BaWang International (Group) Holding Limited**  
**霸王國際（集團）控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01338)**

*Executive Directors:*

Mr. CHEN Qiyuan (*Chairman*)  
Ms. WAN Yuhua  
Mr. SHEN Xiaodi  
Mr. WONG Sin Yung

*Non-Executive Director:*

Ms. GUO Jing

*Independent Non-Executive Directors:*

Mr. NGAI Wai Fung  
Mr. LI Bida  
Mr. CHEN Kaizhi

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal Place of Business in the PRC:*

6/F, 181 Tangle Road  
Tangyong Village, Xinshi  
Baiyun District, Guangzhou  
510410  
PRC

*Principal Place of Business in Hong Kong:*

Suite B, 16/F  
Ritz Plaza  
122 Austin Road  
Tsimshatsui  
Kowloon  
Hong Kong

29 April 2013

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting, which among other things: (i) the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to the Directors; (ii) the re-election of Directors; and (iii) the notice of the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

### 2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Ordinary Resolution No. 4(A), will be proposed for the Shareholders to consider and if thought fit, that the Directors be given an unconditional general mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Issue Mandate. As at the Latest Practicable Date, the Company has an aggregate of 2,910,970,720 Shares in issue. Subject to the passing of Ordinary Resolution for the approval of the Issue Mandate and on the basis that no future Shares are issued or repurchased between the Latest Practicable Date and the date of Annual General Meeting, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 582,194,144 Shares. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Issue Mandate are set out in resolution No. 4(A) of the Notice.

The Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolution for the approval of Issue Mandate up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Issue Mandate by an Ordinary Resolution of the Shareholders in general meeting of the Company, whichever occurs first.

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Ordinary Resolution No. 4(B), will be proposed for the Shareholders to consider and if thought fit, that the Directors be given an unconditional general mandate to repurchase Shares (subject to the criteria set out in this circular) of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate. As at the Latest Practicable Date, the Company has an aggregate of 2,910,970,720 Shares in issue. Subject to the passing of the Ordinary Resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 291,097,072 Shares. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate are set out in resolution No. 4(B) in the Notice.

The Repurchase Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolution for the approval of Repurchase Mandate up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Repurchase Mandate by an Ordinary Resolution of the Shareholders in general meeting of the Company, whichever occurs first.

An explanatory statement containing all relevant information relating to the Repurchase Mandate and as required pursuant to the Listing Rules is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

### 4. GENERAL EXTENSION MANDATE

Subject to the passing of the proposed ordinary resolutions, regarding the Issue Mandate and the Repurchase Mandate at the Annual General Meeting, an ordinary resolution, as set out as resolution No. 5, will be proposed to extend the Issue Mandate by adding all those number of the Shares which may from time to time be repurchased pursuant to the Repurchase Mandate. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Issue Mandate are set out in Ordinary Resolution No.5 in the Notice.

---

## LETTER FROM THE BOARD

---

### 5. RE-ELECTION OF DIRECTORS

Ms. WAN Yuhua, Ms. GUO Jing and Mr. CHEN Kaizhi will retire by rotation in accordance with the Listing Rules and Article 84(1) of the Articles of Association, and being eligible, offer themselves for re-election at the Annual General Meeting. Under resolution No.2, re-election of retiring Directors will be individually voted on by Shareholders.

The biographical detail of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II of this circular.

### 6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 12 to 14 of this circular. At the Annual General Meeting, Ordinary Resolutions will be proposed to approve, inter alia, the granting of Issue Mandate, Repurchase Mandate, extension of Issue Mandate and re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17Mth Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish. .

### 7. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll. An announcement of the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 8. RECOMMENDATION

The Directors consider that the proposals mentioned above, including the proposals for the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the Ordinary Resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
By Order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

*The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to the Shareholders relating to the resolution to be proposed at the Annual General Meeting authorising the Repurchase Mandate.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

It is proposed that up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, the total number of issued Shares was 2,910,970,720. Subject to the passing of the Ordinary Resolution for the approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be authorised to repurchase up to 291,097,072 Shares (being 10% of the Shares in issue) during the period up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Repurchase Mandate by an Ordinary Resolution in general meeting of the Company, whichever occurs first.

## **2. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares, but consider that the mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net asset value of the Company and/or earnings per Share.

## **3. IMPACT OF REPURCHASE**

As compared with the financial position of the Company as at 31 December 2012 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that there would be a material adverse impact on the working capital and the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

## **4. FUNDING OF REPURCHASES**

The Company is empowered by the Articles of Association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands laws, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced so that the Shares may be subsequently re-issued.

## **5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the Associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.



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

## 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

## 7. EFFECT OF TAKEOVER CODE

As at the Latest Practicable Date, the following persons and corporations (together “Substantial Shareholders”) hold the following percentage of the Shares:

Name of Substantial Shareholder	Nature of interest	Number of Shares held	Approximate percentage of issued share capital	Approximate percentage after exercise in full of Repurchase Mandate
Fortune Station Ltd.	Corporate	1,900,840,000 (L)	65.30%	72.55%
Chen Qiyuan	Corporate ( <i>Note 1</i> )	1,900,840,000 (L)	65.30%	72.55%
Wan Yuhua	Corporate ( <i>Note 2</i> )	1,900,840,000 (L)	65.30%	72.55%

(L) – Long Position, (S) – Short Position

*Notes:*

1. CHEN Qiyuan is the beneficial owner of 51.0% of the issued share capital of Fortune Station Ltd. and is deemed to be interested in the shares held by Fortune Station Ltd. CHEN Qiyuan, the spouse of WAN Yuhua, is deemed to be interested in WAN Yuhua’s interests in Fortune Station Ltd.
2. WAN Yuhua is the beneficial owner of 49.0% of the issued share capital of Fortune Station Ltd. and is deemed to be interested in the shares held by Fortune Station Ltd. WAN Yuhua, the spouse of CHEN Qiyuan, is deemed to be interested in CHEN Qiyuan’s interests in Fortune Station Ltd.

Based on the above shareholding interest of the Substantial Shareholders, and in the event that the Directors exercise the powers in full to repurchase Shares pursuant to the Repurchase Mandate, the percentage shareholding of the Substantial Shareholders, being concert parties, in the issued share capital of the Company would be increased from approximately 65.30% to approximately 72.55%, and such an increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code as a result of any repurchase made under the Repurchase Mandate.

**8. SHARE PURCHASES MADE BY THE COMPANY**

During each of six months preceding the Latest Practicable Date, no Share has been repurchased by the Company.

**9. SHARE PRICES**

The highest and lowest prices at which the Shares had traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Shares	
	Highest Price	Lowest Price
	HK\$	HK\$
<b>2012</b>		
May	0.95	0.68
June	0.70	0.59
July	0.64	0.42
August	0.64	0.49
September	0.65	0.55
October	0.78	0.57
November	0.76	0.62
December	0.84	0.62
<b>2013</b>		
January	0.88	0.67
February	0.74	0.64
March	0.70	0.42
April ( <i>up to the Latest Practicable Date</i> )	0.48	0.40

## 1. PARTICULARS OF THE DIRECTORS

The following are particulars of the Directors proposed to be re-elected at the Annual General Meeting:

**Ms. WAN Yuhua (萬玉華)**, aged 47, is the co-founder of our Group, our CEO and has been our executive Director since 12 November 2007. Ms. WAN is responsible for the overall strategic planning, marketing planning, sales and distribution and research and development of our Group. Ms. WAN has extensive experience in the Chinese herbal HPC product industry. She has over 17 years experience in the consumer chemical product industry in the PRC. She also has extensive experience in the sales and corporate management. Prior to the establishment of Guangzhou Bawang Cosmetics Co., Ltd. (the predecessor entity of the company), Ms. WAN worked in South China Botanical Garden, Chinese Academy of Sciences (中國科學院華南植物研究所) as an engineer. Ms. WAN has been serving as the deputy head of the Chamber of Beauty Culture & Cosmetics of All-China Federation of Industry & Commerce (中華全國工商業聯合會美容化妝品業商會) since 2008. She was also elected Charismatic Leader in Chinese Herbal Consumer Chemical Industry in China (中國中藥日化行業魅力領軍人物) by The Election Committee of the National Industry Leading Brand (全國行業領先企業品牌推選組委會) in 2008. Ms. WAN obtained Guangzhou Overseas Chinese Entrepreneurship Award (廣州新僑回國創業貢獻獎) in 2008 from Guangzhou Personnel Bureau (廣州人事局), a government body, and Guangzhou Overseas Chinese Federation (廣州市歸國華僑聯合會). Ms. WAN was elected Ten Excellent Entrepreneurs for Chinese Brand Building (中國品牌建設十大優秀企業家) by China Enterprise Culture Improvement Association in 2006. She obtained a bachelor's degree in plant genetics from South China Agricultural University (華南農業大學) in 1998. Ms. WAN is the spouse of Mr. CHEN.

Save as disclosed above, Ms. WAN does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. WAN has entered into a service contract and is appointed as executive Director for a term of three years commencing from 4 July 2012. The appointment is subject to the provisions of retirement by rotation and re-election of Directors at the annual general meeting of the Company under the Articles of Association. The director's remuneration payable to Ms. WAN will be determined by the Directors, in consultation with the Remuneration Committee and with reference to her duties and responsibilities, pursuant to the authority granted by the Shareholders at the Annual General Meeting. Ms. WAN's current annual remuneration is HK\$1.00.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Ms. WAN was interested or deemed to be interested in 1,900,840,000 Shares (representing approximately 65.30% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. WAN is the spouse of Mr. CHEN Qiyuan. Mr. CHEN is an executive Director of the Company.

Save as disclosed in this circular, Ms. WAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Ms. GUO Jing (郭晶)**, aged 46, was appointed as our non-executive Director on 10 December 2008. Prior to joining our Group, Ms. GUO was a senior accountant in a chartered accountants firm in Canada since 2006. From 2002 to 2005, she was a finance manager of FutureWay Enterprise Services Inc., a company providing business consulting, accounting and taxation services. From 1992 to 2001 Ms. GUO held various senior management positions including finance manager, deputy chief accountant, and chief accountant in Beijing Dali Integrated Business Company (北京市大力綜合商業公司). She has more than 15 years experience in strategic planning, corporate finance, internal financial control and management, professional accounting, and taxation services, which could benefit the Group by offering professional advice to the Board on the overall financial control and management of the Group. Ms. GUO obtained a bachelor's degree in biomedical engineering and instrumentation from Xi'an Jiaotong University (西安交通大學) in 1987 and a master's degree in internal combustion engineering from Beijing Institute of Technology (北京理工大學) in 1992. She was awarded a vocational qualification as an accountant by the PRC Ministry of Finance (中國財政部) in 1997. She is a member of Certified General Accountants Association of Canada. Ms. GUO is the spouse of Mr. SHEN Xiaodi, our executive Director.

Save as disclosed above, Ms. GUO does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. GUO has entered into a letter of appointment and is appointed as a non-executive Director for a term of three years commencing from 4 July 2012. The appointment is subject to the provisions of retirement by rotation and re-election of Directors at the annual general meeting of the Company under the Articles of Association. The director's remuneration payable to Ms. GUO will be determined by the Directors, in consultation with the Remuneration Committee and with reference to her duties and responsibilities, pursuant to the authority granted by the Shareholders at the Annual General Meeting. Ms. GUO's current annual remuneration is HK\$300,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Ms. GUO was interested or deemed to be interested in 2,100,000 Shares (representing approximately 0.07% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Ms. GUO has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. CHEN Kaizhi (陳開枝), aged 72, was appointed as our independent non-executive Director on 8 April 2009. Prior to joining us, he held various governmental positions in Guangdong province from 1964 to 1998. He was promoted to executive vice mayor of Guangzhou in 1992 and deputy secretary of the Leading Party Group of Guangzhou Municipal Government (廣州市政府黨組副書記) in 1993. From 1998 to 2005, he was the chairman and secretary of the Leading Party Group of Guangzhou Political Consultative Conference (廣州市政協主席及黨組書記). Since his retirement from his governmental position in 2005, he held the position of vice president of China Foundation for Poverty Alleviation (中國扶貧基金會), a charitable organization in the PRC. He obtained a bachelor's degree in political education from South China Normal College (華南師範學院), which is the predecessor of South China Normal University (華南師範大學), in 1964.

Save as disclosed above, Mr. CHEN does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. CHEN has entered into a letter of appointment and is appointed as independent non-executive Director for three years commencing from 4 July 2012. During the term of appointment, Mr. CHEN may terminate the appointment by giving at least three months' notice in writing. The Company may at any time, by summary notice in writing, terminate the appointment, if Mr. CHEN commits any breach of his material obligations and/or undertakings under the letter of appointment, or becomes bankrupt, or has a receiving order made against him or becomes prohibited by law from fulfilling his duties under the letter of appointment. Mr. CHEN is also subject to retirement by rotation and reelection at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Mr. CHEN will be determined by the Directors from time to time, in consultation with the Remuneration Committee and with reference to his duties and responsibilities, pursuant to the authorities granted by the Shareholders at the Annual General Meeting. Mr. CHEN's current annual remuneration is HK\$300,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. CHEN had no interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Mr. CHEN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

**BaWang International (Group) Holding Limited**  
**霸王國際（集團）控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01338)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of BaWang International (Group) Holding Limited (the “**Company**”) will be held at 4/F, Grand Ballroom, BaWang International Hotel, 181 Tangle Road, Tangyong Village, Xinshi, Baiyun District, Guangzhou, China at 4:00 p.m. on Friday, 31 May 2013 for the following purposes:

1. To receive and consider the audited financial statements and the report of directors of the Company (the “**Director(s)**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2012.
2. (A) (i) To re-elect Ms. WAN Yuhua as executive Director;  
(ii) To re-elect Ms. GUO Jing as non-executive Director;  
(iii) To re-elect Mr. CHEN Kaizhi as independent non-executive Director; and  
(B) To authorise the board of directors (the “**Board**”) to determine the Directors’ remuneration.
3. To re-appoint KPMG as auditors and authorise the Board to determine their remuneration.
4. To consider and, if thought fit, to pass the following as ordinary resolutions:
  - (A) “**THAT**
    - (i) subject to paragraph (iii) of this resolution, the exercise by the directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with the additional shares in the capital of the Company, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
    - (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such powers after the end of the Relevant Period;
    - (iii) the aggregate nominal amount of the issued shares capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or deal with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Right Issue (as defined below); or (b) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in

---

## NOTICE OF ANNUAL GENERAL MEETING

---

accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

(aa) the conclusion of the next annual general meeting of the Company;

(bb) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and

(cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Right Issue**” means an offer of shares or other securities giving the rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company, or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China). ”

(B) “**THAT**

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges, be and is hereby generally and unconditionally approved and authorised;

(ii) the aggregate nominal amount of the issued share capital of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(iii) for the purpose of this resolution:

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

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

5. To consider and, if thought fit, to pass the following as ordinary resolution:

“**THAT** conditional upon resolutions No. 4(A) and 4(B) being passed, the aggregate nominal amount of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution No. 4(B) shall be added to the aggregate nominal amount of shares of the Company that may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution No. 4(A) above.”

Yours faithfully,  
By Order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

29 April, 2013

*Notes:*

1. The register of members of the Company will be closed from Wednesday, 29 May 2013 to Friday, 31 May 2013, both days inclusive, during which period no transfer of shares will be registered.
2. In order to be entitled to attend and vote at the Annual General Meeting all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 28 May 2013.
3. Any member entitled to attend and vote at the Annual General Meeting is entitled appoint one or, if he holds two or more shares, more person(s) as his proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. Members having any queries relating to the annual general meeting and/or its venue may call the Company’s hotline at +852-3150-6795 during business hours from 9:00 a.m. to 6:00 p.m. Monday to Friday, excluding public holidays or send an email to [bawang@pordahavas.com](mailto:bawang@pordahavas.com)

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely, Mr. CHEN Qiyuan, Ms. WAN Yuhua, Mr. SHEN Xiaodi and Mr. WONG Sin Yung, one non-executive director, namely, Ms. GUO Jing, and three independent non-executive directors, namely, Mr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEN Kaizhi.*