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If you are in doubt about this circular or as to the action to be taken, you should consult your 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 Ascent International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(formerly known as Chanco International Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

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

Resolutions will be proposed at the Annual General Meeting (“AGM”) of Ascent International Holdings Limited to be held at Suite 510, Chater House, 8 Connaught Road Central, Hong Kong on 5 September 2016 at 11:00 a.m. to approve the matters referred to in this circular. A notice convening the AGM is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular 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 AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish.

27 July 2016

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DEFINITIONS

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

| | |
|---------------------------|--|
| “AGM” | the annual general meeting of the Company to be held at Suite 510, Chater House, 8 Connaught Road Central, Hong Kong, on 5 September 2016 at 11:00 a.m. at which the matters set out in the section headed “Notice of Annual General Meeting” will be considered, adopted and/or approved; |
| “Articles” | the articles of association of the Company; |
| “associate” | has the same meaning ascribed thereto in Chapter 1 of the Listing Rules; |
| “Board” | the board of Directors; |
| “Company” | Ascent International Holdings Limited; |
| “Directors” | directors of the Company; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Issue Mandate” | the general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate at the AGM; |
| “Latest Practicable Date” | 21 July 2016, 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; |
| “Repurchase Mandate” | the general and unconditional mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the resolution approving the Repurchase Mandate at the AGM; |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |

DEFINITIONS

| | |
|---------------------------|---|
| “Share(s)” | ordinary shares of HK\$0.01 each in the share capital of the Company; |
| “Shareholders” | holders of Shares; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Substantial shareholder” | has the same meaning ascribed thereto in Chapter 1 of the Listing Rules; and |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time. |

LETTER FROM THE BOARD



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(formerly known as Chanco International Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

Executive Directors:

Mr. Wu David Hang

(Chairman & Chief Executive Officer)

Mr. Hou Jian

Independent non-executive Directors:

Mr. Wong Yik Chung John

Mr. Ernst Rudolf Zimmermann

Mr. Ng Man Fai Matthew

Registered Office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Suite 510, Chater House,

8 Connaught Road Central,

Hong Kong

27 July 2016

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the grant of the Repurchase Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; (iii) extension of the Issue Mandate; and (iv) re-election of Directors and the notice for convening the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares subject to the criteria set out in this circular.

LETTER FROM THE BOARD

Shareholders should note that the maximum number of Shares that may be repurchased under the Repurchase Mandate will be 10% of the Shares in issue as at the date of passing of such resolution at the AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of (a) the date of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles 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.

Assuming no further Shares are issued and repurchased prior to the AGM and based on the issued share capital of the Company of 347,904,000 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 34,790,400 Shares under the Repurchase Mandate.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in pages 7 to 9 of this circular.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with, otherwise than by way of rights issue or 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 in the Company or any shares of the Company issued as scrip dividends pursuant to the Articles, new shares of the Company not exceeding 20% of the total number of the Share in issue on the date of the resolution approving the Issue Mandate at the AGM. Subject to the passing of the proposed resolution, the Company would be allowed under the Issue Mandate to allot and issue a maximum of 69,580,800 Shares on the basis of a total of 347,904,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the AGM. The Issue Mandate will remain in effect until whichever is the earliest of (a) the date of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles 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.

EXTENSION OF THE GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Issue Mandate be extended by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number of Shares will not exceed 10% of the total number of the Shares in issue on the date of the resolution approving the Issue Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles, Mr. Wu David Hang, Mr. Hou Jian, Mr. Wong Yik Chung John, Mr. Ernst Rudolf Zimmermann and Mr. Ng Man Fai Matthew shall retire from office at the forthcoming AGM and, being eligible, offer themselves for re-election as executive/independent non-executive Directors (as the case may be). Details of Mr. Wu David Hang, Mr. Hou Jian, Mr. Wong Yik Chung John, Mr. Ernst Rudolf Zimmermann and Mr. Ng Man Fai Matthew which are required to be disclosed by the Listing Rules are set out in the Appendix to this circular.

Mr. Wong Yik Chung John, Mr. Ernst Rudolf Zimmermann and Mr. Ng Man Fai Matthew, being independent non-executive Directors, eligible for re-election at the AGM, have made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Wong Yik Chung John, Mr. Ernst Rudolf Zimmermann and Mr. Ng Man Fai Matthew are independent in accordance with the independence guidelines. Also, in view of their integrity, extensive knowledge and experience, the Company recommends Mr. Wong Yik Chung John, Mr. Ernst Rudolf Zimmermann and Mr. Ng Man Fai Matthew to be re-elected as independent non-executive Directors.

AGM

A notice of the AGM is set out on pages 15 to 18 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate and the re-election of Directors.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular 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 AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the 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, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Article 66 of the Articles. The Company will appoint Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, as the scrutineer to handle the vote-taking procedures at the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the Proposed Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and its Shareholders and so recommend you to vote in favour of such resolutions at the forthcoming AGM.

Yours faithfully
For and on behalf of the Board
Ascent International Holdings Limited
Wu David Hang
Chairman

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

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

1. EXERCISE OF THE REPURCHASE MANDATE

It is proposed under the Repurchase Mandate that authority be given to the Directors to exercise the powers of the Company to repurchase up to 10% of the issued share capital of the Company as at the date of the passing of the resolution for approving the Repurchase Mandate. As at the Latest Practicable Date, the total number of issued Shares was 347,904,000. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to 34,790,400 Shares (being 10% of the Shares in issue) during the period up to (a) the next annual general meeting of the Company or (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or its Articles 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.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase 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 assets value of the Company and/or earnings per Share.

3. GENERAL

As compared with the financial position of the Company as at 31 March 2016 (being the date of its latest published audited accounts), the Directors consider that there might be material adverse impact on the working capital and on 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 and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides 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 law, the shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital will not be reduced so that the shares may be subsequently re-issued.

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

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 close associates (as defined in the Listing Rules) 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 or its subsidiaries.

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

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases 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 memorandum and articles of association of the Company.

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of a company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors were not aware of any Shareholders, or a group of Shareholders acting in concert, who might become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Zhurong Global Limited held approximately 66.10% in the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of Zhurong Global Limited would be increased from approximately 66.10% to approximately 73.44% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

9. SHARE PRICES

During the previous twelve months, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:–

| Months | PER SHARE | |
|--|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2015 | | |
| July | 1.896 | 0.597 |
| August | 1.920 | 1.330 |
| September | 1.650 | 1.310 |
| October | 2.200 | 1.570 |
| November | 2.120 | 1.990 |
| December | 2.690 | 2.020 |
| 2016 | | |
| January | 2.250 | 1.010 |
| February | 1.430 | 1.060 |
| March | 1.760 | 1.250 |
| April | 1.580 | 1.180 |
| May | 1.420 | 1.100 |
| June | 1.250 | 1.050 |
| July (up to the Latest Practicable Date) | 1.340 | 1.000 |

The following are the particulars of the Directors to be retired and proposed to be re-elected at the AGM:

Mr. Wu David Hang (吳航正先生), aged 53, has been appointed as an executive Director, chairman of the Board, chief executive officer and authorized representative of the Company on 23 December 2015. He is a vice president of overseas business development of 中弘卓業集團有限公司 (Zhonghong Zhuoye Group Company Limited*), which holds 26.55% of issued shares of 中弘控股股份有限公司 (Zhonghong Holding Co., Ltd.) (“Zhonghong”), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000979). Prior to this, he was a senior investment banker, with a focus on cross-border transactions in Asia markets, especially in China market for many years. From 1996 to 2004, Mr. Wu served as a vice president of the Corporate Finance and Investment Banking group at Citigroup. From 2004 to 2007, Mr. Wu worked as a principal at Marco Polo Partners in New York. From 2007 to 2009, he worked at China Power Development Corp. New York, a renewable energy development firm, as one of the founding members. From 2009 to 2015, Mr. Wu served as a managing director of Herakles Capital International, a New York based investment banking firm. Mr. Wu obtained his Master of Business Administration degree from University of District of Columbia, USA and his Bachelor of Science degree from University of Electronic Science and Technology of China. He is currently an executive director, chairman of the board of directors, chief executive officer and authorized representative of KEE Holdings Company Limited (“KEE”), a company listed on the Stock Exchange (stock code: 2011) and 75%-owned by Zhonghong.

Mr. Wu has not entered into any service contract with the Company in relation to his appointment as an executive Director. Mr. Wu is not appointed for a specific term but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Wu will be entitled to receive a director’s fee to be determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Wu is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company or an associate of any of them. Save as disclosed above, Mr. Wu did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Wu does not interest or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters about Mr. Wu which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Hou Jian (侯健先生), aged 29, has been appointed as an executive Director and authorized representative of the Company on 23 December 2015. He graduated from Inner Mongolia Finance and Economics College with a bachelor of arts degree in public affairs administration. He served as an accounting clerk at 北京中弘投資有限公司 (Beijing Zhonghong Investment Company Limited*), a wholly-owned subsidiary of Zhonghong from October 2009 to March 2010. He served as an accountant for Zhonghong from March 2010 to May 2011 and a fund manager for Zhonghong from June 2011 to February 2015. Since 5 February 2015, he has been serving as a senior fund manager for Zhonghong. He is currently an executive director and authorized representative of KEE.

* for identification purpose only

Mr. Hou has not entered into any service contract with the Company in relation to his appointment as an executive Director. Mr. Hou is not appointed for a specific term but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Hou will be entitled to receive a director's fee to be determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Hou is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company or an associate of any of them. Save as disclosed above, Mr. Hou did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Hou does not interest or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters about Mr. Hou which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Wong Yik Chung John (黃翼忠先生), aged 49, has been appointed as an independent non-executive Director on 23 December 2015. He graduated from the University of Melbourne in 1991 with a bachelor's degree in economics (majoring in economics and securities law). Mr. Wong is a member of The Australia Society of Certified Practising Accountants (CPA Australia) and a member of the Hong Kong Institute of Certified Public Accountants. He has worked in the several international accountant firms for around 10 years since his graduation namely PricewaterhouseCoopers (Hong Kong) in 1992, Arthur Anderson (Hong Kong and Shanghai) from 1993 to 1995, PricewaterhouseCoopers (Beijing) from 1995 to 1996, Ernst & Young (Hong Kong) from 1996 to 1998 and Deloitte from 2000 to 2003. He specialises in listing audits (primarily for companies in mainland China seeking to be listed overseas) and financial advisory business for listed companies, including mergers and acquisitions and restructuring. He founded a finance and IT subcontracting company in 2003, and disposed of such business to TMF Group, a leading service subcontracting consortium in Europe, in 2008. Subsequently, he also founded several fund management companies including 顯德投資管理有限公司 (Vantage Capital Ltd.). In 2015, he left the position of managing partner, and served as a company consultant of Vantage Capital Ltd., focusing on risks control and corporate strategies. Over the past three years, he served as directors for the following companies listed on (i) the Shenzhen Stock Exchange, namely Western Securities Co., Ltd. (stock code: 2673), and (ii) the Main Board of the Stock Exchange or the Growth Enterprise Market of the Stock Exchange, namely EcoGreen International Group Limited (stock code: 2341), Biosino Bio-Technology and Science Incorporation (stock code: 8247), Perfect Optronics Limited (stock code: 8311), Long Ji Tai He Holding Limited (stock code: 1281), Golden Resources Development International Limited (stock code: 677) and Beijing North Star Company Limited (stock code: 588). He is currently serving as independent non-executive directors for the following companies which are listed on the Stock Exchange, namely EcoGreen International Group Limited (stock code: 2341), Perfect Optronics Limited (stock code: 8311), Long Ji Tai He Holding Limited (stock code: 1281), Beijing Capital Land Limited (stock code: 2868) and KEE.

Mr. Wong has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of one year with effect from 23 December 2015. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Wong is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Wong's letter of appointment with the Company. The remuneration of Mr. Wong is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Wong is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company or an associate of any of them. Save as disclosed above, Mr. Wong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Wong does not interest or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters about Mr. Wong which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Ernst Rudolf Zimmermann (司馬文先生), aged 67, has been appointed as an independent non-executive Director on 23 December 2015. He has more than 40 years of business experience in the international hospitality industry, especially in the Greater China region. Mr. Zimmermann is currently the president and chief executive officer of AVA Hospitality, a hotel management services company providing specialized China-related hospitality management and consultancy services and giving independent professional advice on design on hotel to hotel investors and operators. Mr. Zimmermann now serves as the senior vice president of Swiss-Belhotel International, an international hotel management company offering unique fusion of Swiss hospitality management in all aspects of the hotel, serviced apartments and club. He is also an associate of Global Strategic Associates, LLC, an independent, privately-owned international advisory firm in New York, the United States of America. Mr. Zimmermann is currently an independent non-executive director of Forebase International Holdings Limited, which is listed on the Stock Exchange (stock code: 2310). Mr. Zimmermann started his hospitality career first in Stadl-Paura, Austria in 1962 and received hospitality training in Gmunden, Austria. Before relocating to Hong Kong as a restaurant manager in Furama Hotel in 1974, he worked in a number of food and beverage positions across various Western Europe countries, including England, Switzerland, Italy, Bermuda and so on. Mr. Zimmermann continued his hotel business in the Holiday Inn Group (now known as InterContinental Hotels Group) for subsequent years in senior managerial and executive positions for the development of the hotel chain throughout the Asia Pacific region, including, Hong Kong, Thailand and the PRC; and later on, with extensive years of experience in the hospitality field, Mr. Zimmermann established his own hotel management business, namely, Zenith Hotels International Limited, providing hotel management services and technical assistance to hotel owners, developing more than 20 hotel properties throughout the PRC and South-East Asia. More recently, Mr. Zimmermann served as the vice president within the ACCOR Hotel Group China to re-position new Sofitel Luxury Hotel in the PRC; and being the senior vice president in the New World Hotels Group to help promote its new hotel brand in the PRC. In previous years, Mr. Zimmermann also held consultative positions in certain companies in the PRC and Hong Kong.

Mr. Zimmermann has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of one year with effect from 23 December 2015. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Zimmermann is entitled to an annual director's fee of HK\$180,000 without a discretionary management bonus. Such remuneration is covered in Mr. Zimmermann's letter of appointment with the Company. The remuneration of Mr. Zimmermann is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Zimmermann is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company or an associate of any of them. Save as disclosed above, Mr. Zimmermann did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Zimmermann does not interest or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the Latest Practicable Date.

Save as disclosed above, there are no other matters about Mr. Zimmermann which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Ng Man Fai, Matthew (吳文輝先生), aged 48, has been appointed as an independent non-executive Director on 23 December 2015. He is a member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and a provisional member of the Institute of Certified Public Accountants of Singapore. He is also an associate member of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries, and an associate member/certified tax adviser of The Taxation Institute of Hong Kong. Mr. Ng holds a Master of Accountancy from Charles Sturt University, Australia, and a Bachelor of Business Administration from the University of East Asia, Macau. Mr. Ng has over 25 years working experience in audit and accounting, gained from international firms and companies listed on the Stock Exchange. From 2012 to 2015, he served as an independent non-executive director of China Investment Fund Company Limited, which is listed on the Stock Exchange (stock code: 612). He is currently a deputy financial controller of Burwill Holdings Limited, which is listed on the Stock Exchange (stock code: 24).

Mr. Ng has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of one year with effect from 23 December 2015. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Ng is entitled to an annual director's fee of HK\$144,000 without a discretionary management bonus. Such remuneration is covered in Mr. Ng's letter of appointment with the Company. The remuneration of Mr. Ng is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Ng is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company or an associate of any of them. Save as disclosed above, Mr. Ng did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Ng does not interest or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the Latest Practicable Date.

Save as disclosed above, there are no other matters about Mr. Ng which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ASCENT INTERNATIONAL HOLDINGS LIMITED

中壘國際控股有限公司

(formerly known as Chanco International Group Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Ascent International Holdings Limited (the “Company”) will be held at Suite 510, Chater House, 8 Connaught Road Central, Hong Kong, at 11:00 a.m. on 5 September 2016 for the following purposes:–

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 March 2016.
2.
 - (a) To re-elect Mr. Wu David Hang as executive Director;
 - (b) To re-elect Mr. Hou Jian as executive Director;
 - (c) To re-elect Mr. Wong Yik Chung John as independent non-executive Director;
 - (d) To re-elect Mr. Ernst Rudolf Zimmermann as independent non-executive Director;
 - (e) To re-elect Mr. Ng Man Fai Matthew as independent non-executive Director;
and
 - (f) To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“THAT:

- (a) subject to paragraph (c) of this resolution and the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) (or securities convertible or exchangeable into

NOTICE OF ANNUAL GENERAL MEETING

Shares, or options, warrants or similar rights to subscribe for any Shares), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of options granted under 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 in the Company or (iii) the allotment and issue of any shares of the Company as scrip dividends or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the memorandum and articles of association of the Company in force from time to time or (iv) any allotment and issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the Shares in issue on 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 date of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by applicable laws or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

“**Rights Issue**” means an offer of shares, or offer or issue of warranties, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof 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, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“**THAT**:–

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares (or securities convertible into the Shares) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the Shares 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 date of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required to be held by any other applicable laws or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. To consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“**THAT** conditional upon resolution nos. 4 and 5 above being passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 5 above shall be added to the total number of shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution no. 4 above, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of this resolution.”

By Order of the Board
Chu Kin Ming
Company Secretary

Hong Kong, 27 July 2016

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

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

Head office and principal place of

business in Hong Kong:
Suite 510, Chater House
8 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a certified copy thereof, must be lodged, at the offices of the Company's Hong Kong branch share registrars and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the annual general meeting or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. The Register of Members of the Company will be closed from 1 September 2016 to 5 September 2016, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 31 August 2016.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.irasia.com/listco/hk/ascent/index.htm> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.