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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Kasen International Holdings Limited (the “**Company**”) will be held at Building 1, 236 Haizhou Road West, Haining City, Zhejiang Province, China on Monday, 22 June 2015 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (1) the disposal (the “**Disposal**”) by Zhejiang Kasen Industrial Group Co., Limited (“**Zhejiang Kasen**”) of up to 17,000,000 shares (“**HLM Shares**”) in the capital of Haining China Leather Market Co., Limited (“**Haining Leather Market**”), a domestic company incorporated in the PRC and the shares of which are listed on the Shenzhen Stock Exchange in one or more transactions during the period of 12 months from the date of passing this resolution (the “**Mandate Period**”) on the following conditions:
 - (i) the Disposal will be conducted on normal commercial terms and will be fair and reasonable and in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole;
 - (ii) the price of the HLM Shares to be disposed of will be settled in cash;
 - (iii) the disposal price of each HLM Share will not be less than the higher of (a) 90% of the average closing price of HLM Shares for the 10 consecutive trading days immediately prior to the trading day on which the relevant Disposal is effected; (b) the original acquisition costs of the HLM Shares paid by Zhejiang Kasen pursuant to the acquisition of 4.92% equity interest in Haining Leather Market by Zhejiang Kasen pursuant to the capital increase agreement on 30 September 2007, i.e. RMB1.04 per HLM Share, and in any event not lower than a minimum disposal price of RMB18 per HLM Share; and

- (iv) the persons to whom the HLM Shares will be disposed of and/or their respective ultimate beneficial owners, will, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, be independent third parties, provided that in case where the Disposal is effected on the open market, the identity of the counterparty to the Disposal may not be ascertained,

be and is hereby approved.

- (2) the directors of the Company (the “**Directors**”) be and are hereby authorized for and on behalf of the Company to exercise all the powers of the Company to effect the Disposal from time to time during the Mandate Period (the “**Disposal Mandate**”), to determine, decide, execute and implement with full discretion all matters relating to the Disposal, including but not limited to the number of batches of disposals, the number of HLM Shares to be sold under each disposal, the timing of each disposal, the manner of disposal (whether in the open market or through block trade(s) and the disposal price (subject to the parameters set out in paragraph (1) above)) and the Directors be and are hereby authorized to do all such acts and things, including but not limited to the execution of all documents, which the Directors deem necessary, appropriate or desirable, to implement and give effect to the Disposal and the transactions contemplated thereunder or in connection with the exercise of the Disposal Mandate.”

By Order of the Board
Kasen International Holdings Limited
Yiu Hoi Yan
Company Secretary

Hong Kong, 5 June 2015

Notes:

1. Every member entitled to attend and vote at the extraordinary general meeting is entitled to appoint one or more persons as his proxy to attend and vote on behalf of himself. A proxy need not be a member of the Company.
2. A form of proxy for the extraordinary general meeting is enclosed. To be valid, a form of proxy, together with the power of attorney or other document of authority, if any, under which the form is signed, or a certified copy thereof, must be deposited with the Company's Hong Kong branch registrar in Hong Kong at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if Shareholders so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from 18 June 2015 to 22 June 2015 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the entitlement to attend and vote at the forthcoming extraordinary general meeting, all transfers documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 17 June 2015.

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Mr. Lee Lawrence and Mr. Zhang Mingfa, Michael; the non-executive Director is Mr. Qiu Jian Ping; and the independent non-executive Directors are Mr. Sun Steve Xiaodi, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>