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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, 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 of EYANG Holdings (Group) Co., Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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**EYANG HOLDINGS (GROUP) CO., LIMITED**  
**宇陽控股（集團）有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 117)

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

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A notice convening an annual general meeting of the Company to be held at the seminar room – Lavender, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Tuesday, 14 June 2016 at 11:00 a.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [hkexnews.hk](http://hkexnews.hk) and the Company’s website at [www.szeyang.com](http://www.szeyang.com).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the 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 any adjournment thereof should you so wish.

13 May 2016

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Details of Directors proposed to be re-elected at the AGM</b> .....	6
<b>Appendix II — Explanatory statement</b> .....	11
<b>Notice of AGM</b> .....	14
<i>Accompanying document — Proxy Form for the AGM</i>	

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the seminar room – Lavender, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Tuesday, 14 June 2016 at 11:00 a.m., the notice of which is set out on pages 14 to 17 of this circular
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Audit Committee”	Audit Committee of the Company
“Board”	the Board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	EYANG Holdings (Group) Co., Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Cosmic Riches”	Cosmic Riches Investments Limited, a company incorporated in the British Virgin Islands and a substantial Shareholder of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and otherwise deal with authorised and unissued Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	10 May 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Nomination Committee”	Nomination Committee of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan and Macau Special Administrative Region
“Remuneration Committee”	Remuneration Committee of the Company
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the relevant resolution approving the mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“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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**EYANG HOLDINGS (GROUP) CO., LIMITED**

**宇陽控股(集團)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 117)

*Executive Directors:*

Mr. Huang Mingxiang

*(Chairman and Chief Executive Officer)*

Mr. Zhou Chunhua

Mr. Zhu Xiaodong

Mr. Kwok Oi Lung Roy

Mr. Sue Ka Lok

Mr. Jing Wenping

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

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

Unit A, 20/F

Po Wah Commercial Centre

226 Hennessy Road

Wanchai

Hong Kong

13 May 2016

*Independent non-executive Directors:*

Mr. Chu Kin Wang, Peleus

Mr. Liang Rong

Mr. Xu Xuechuan

*To the Shareholders*

Dear Sir or Madam

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

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting to approve, inter alia, (i) the re-election of Directors; and (ii) the grant of the Issue Mandate, Repurchase Mandate and the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Article 87(1) of the Articles of Association, Mr. Liang Rong will retire by rotation at the AGM. However, Mr. Liang Rong will not offer himself for re-election and will therefore retire at the AGM as he would like to devote more time to his other business engagements.

In accordance with Article 86(3) of the Articles of Association, Mr. Huang Mingxiang, Mr. Zhou Chunhua, Mr. Zhu Xiadong, Mr. Kwok Oi Lung Roy, Mr. Sue Ka Lok and Mr. Xu Xuechuan will hold office until the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 3 June 2015, approval was given by the Shareholders for the granting of, inter alia, the general mandates to the Directors (i) to allot, issue and otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company; and (ii) to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company. In accordance with the terms of the approval, these general mandates will expire upon the conclusion of the forthcoming AGM. In order to give the Company the flexibility to issue and repurchase Shares for the interests of the Shareholders, ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and the Repurchase Mandate. Subject to the approval by the Shareholders for granting the Issue Mandate and the Repurchase Mandate, an ordinary resolution to authorise the Directors to extend the power under the Issue Mandate to allot, issue and deal with Shares by adding to it the aggregate number of Shares repurchased by the Company under the Repurchase Mandate will also be proposed for approval by the Shareholders at the AGM.

Subject to the passing of the resolution granting the proposed Issue Mandate, the Company will be allowed to allot and issue up to a maximum of 99,300,000 Shares, being 20% of the total number of Shares in issue, based on the 496,500,000 Shares in issue as at the Latest Practicable Date assuming that there is no change in respect of the issued share capital of the Company after the Latest Practicable Date and up to the date of the AGM.

An explanatory statement containing the particulars required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 14 to 17 of this circular. Ordinary resolutions in respect of, inter alia, the re-election of Directors, the grant of the Issue Mandate, the Repurchase Mandate and an extension of the Issue Mandate will be proposed at the AGM.

Pursuant to the Listing Rules, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM pursuant to Rule 13.39(4) of the Listing Rules.

A proxy form for the AGM is enclosed with this circular. If you are not able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof, as the case may be. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### RESPONSIBILITY OF THE DIRECTORS

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.

### RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are each in the best interests of the Company and the Shareholders as a whole and accordingly, recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL

Your attention is drawn to the information set out in the appendices to this circular. Unless otherwise stated, in case of any inconsistency between the English and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully  
For and on behalf of the Board  
**EYANG Holdings (Group) Co., Limited**  
**Sue Ka Lok**  
*Executive Director*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

**EXECUTIVE DIRECTORS****Mr. Huang Mingxiang (“Mr. Huang”)**

Mr. Huang, aged 57, was appointed as an Executive Director, the Chairman of the Board and the Chief Executive Officer of the Company on 3 May 2016. Mr. Huang holds a Master’s Degree in Management and Engineering from Hunan University and an Executive Master of Business Administration from the Chinese Europe International Business School. Mr. Huang has over 35 years of experience in the banking industry. Prior to joining the Company, Mr. Huang served as the Chairman and Chief Executive Officer of a reputable investment bank in Hong Kong. Prior to that, Mr. Huang had served various executive positions in one of the largest banks in China spanning over 20 years. Mr. Huang has extensive experience in commercial banking, investment management and corporate finance.

Mr. Huang has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Huang has entered into a service contract with the Company for a term of three years commencing on 3 May 2016 and shall be automatically renewed for successive three-year periods. The service contract of Mr. Huang can be terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Huang will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the service contract of Mr. Huang, Mr. Huang is entitled to receive a remuneration of HK\$500,000 per month. Cosmic Riches, a substantial shareholder of the Company, has agreed to pay a yearly sign-on bonus of HK\$20,336,143.50 for five years to Mr. Huang as an incentive for him to join the Company. Mr. Huang may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company’s and his performance. The remuneration of Mr. Huang has been recommended by the Remuneration Committee and approved by the Board based on Mr. Huang’s qualifications and management experience in the banking industry which could assist the Group in its future developments and the prevailing market conditions. The remuneration of Mr. Huang will be subject to annual review by the Remuneration Committee and the Board.

On 29 April 2016, Mr. Huang and Cosmic Riches entered into a share purchase agreement (“Share Purchase Agreement”) pursuant to which Mr. Huang shall purchase and Cosmic Riches shall sell 49,500,350 Shares (“Sale Shares”) at a consideration payable by five yearly instalments of HK\$20,336,143.50 each. The Sale Shares are subject to lock-up for five years (“Lock-Up Period”) and a maximum of 20% of the Sale Shares may be disposed of in each year thereafter. So long as Mr. Huang is subject to the payment obligation provided in the Share Purchase Agreement, the Sale Shares are further subject to an option to be repurchased by Cosmic Riches. Such option is exercisable by Cosmic Riches in case Mr. Huang resigns or his employment being terminated without notice or payment in lieu of notice under the director’s service contract as the Executive Director, Chairman of the Board and the Chief Executive Officer of the Company prior to the end of the Lock-Up Period.



As at the Latest Practicable Date, Mr. Huang has interest as a beneficial owner in 49,600,350 Shares and is also deemed to have interest in 93,443,650 Shares held by Cosmic Riches. In addition, Mr. Huang also has a short position in 49,600,350 Shares within the meaning of Part XV of SFO. Save as disclosed above, Mr. Huang does not have any interest in Shares within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Huang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders.

Save as disclosed above, there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Huang as Director that need to be brought to the attention of the Shareholders.

**Mr. Zhou Chunhua (“Mr. Zhou”)**

Mr. Zhou, aged 39, was appointed as an Executive Director in January 2016 and is a director of various subsidiaries of the Company. Mr. Zhou holds a Master of Business Administration degree in Finance from Kellogg School of Management at Northwestern University, a Master of Philosophy degree in System Dynamics from University of Bergen and a Bachelor of Science degree in Management Information Systems from Fudan University. Mr. Zhou had held various executive positions in a reputable investment bank and had worked for various international financial institutions and business organizations. Mr. Zhou has extensive experience in financial management, investment and corporate finance.

Mr. Zhou has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhou does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Zhou does not have any interest in the Shares within the meaning of Part XV of SFO.

Mr. Zhou has entered into a service contract with the Company for a term of three years commencing upon Mr. Zhou has obtained all necessary visas and permits as required by the laws of Hong Kong to take up employment in Hong Kong, which took place on 17 February 2016, and shall be automatically renewed for successive three-year periods. The service contract of Mr. Zhou can be terminated by either party by giving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Zhou will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the service contract of Mr. Zhou, Mr. Zhou is entitled to a director’s remuneration of HK\$250,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Zhou’s qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. Mr. Zhou may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company’s and his performance. The remuneration of Mr. Zhou will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Zhou that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Zhou as Director that need to be brought to the attention of the Shareholders.

**Mr. Zhu Xiaodong (“Mr. Zhu”)**

Mr. Zhu, aged 27, was appointed as an Executive Director in January 2016. Mr. Zhu holds a Master of Science in Finance degree from University of Sheffield. Mr. Zhu had held managerial position in a trust company and has extensive experience in trust management.

Mr. Zhu has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Zhu does not have any interest in the Shares within the meaning of Part XV of SFO.

Mr. Zhu has entered into a service contract with the Company and his term of service shall continue unless and until terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Zhu will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the service contract of Mr. Zhu, Mr. Zhu is entitled to a director’s remuneration of HK\$100,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Zhu’s qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. Mr. Zhu may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company’s and his performance. The remuneration of Mr. Zhu will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Zhu that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Zhu as Director that need to be brought to the attention of the Shareholders.

**Mr. Kwok Oi Lung Roy (“Mr. Kwok”)**

Mr. Kwok, aged 40, was appointed as an Executive Director in February 2016 and is a director of various subsidiaries of the Company. Mr. Kwok has over 15 years of experience in investment management and corporate finance through holding various executive positions in various international financial institutions from 1998 to 2015. Mr. Kwok obtained a Bachelor of Science in Engineering from the School of Engineering and Applied Science at the University of Pennsylvania and a Bachelor of Science in Economics from the Wharton School at the University of Pennsylvania, both in May 1998.

Mr. Kwok has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Kwok does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Kwok does not have any interest in the Shares within the meaning of Part XV of SFO.

Mr. Kwok has entered into a service contract with the Company for a term of three years and shall be automatically renewed for successive three-year periods. The service contract of Mr. Kwok may be terminated by either party by giving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Kwok will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the service contract of Mr. Kwok, Mr. Kwok is entitled to a director's remuneration of HK\$250,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Kwok's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. Mr. Kwok may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company's and his performance. The remuneration of Mr. Kwok will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Kwok that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Kwok as Director that need to be brought to the attention of the Shareholders.

**Mr. Sue Ka Lok ("Mr. Sue")**

Mr. Sue, aged 50, joined the Company as an Executive Director in July 2015 and is also a director of various subsidiaries of the Company and a member of the Nomination Committee and the Remuneration Committee. Mr. Sue holds a Bachelor of Economics degree from The University of Sydney in Australia and a Master of Science in Finance degree from the City University of Hong Kong. Mr. Sue is a fellow of the Hong Kong Institute of Certified Public Accountants, a certified practising accountant of the CPA Australia, a fellow of The Hong Kong Institute of Chartered Secretaries, the Institute of Chartered Secretaries and Administrators and the Hong Kong Securities and Investment Institute. He has extensive experience in corporate management, finance, accounting and company secretarial practice.

Mr. Sue is an executive director and the chairman of Courage Marine Group Limited (stock code: 1145) and an executive director and the company secretary of China Strategic Holdings Limited (stock code: 235). Mr. Sue was also an executive director and the chief executive officer of Enviro Energy International Holdings Limited (stock code: 1102) until 7 October 2015; and the chief executive officer and an executive director of BEP International Holdings Limited (stock code: 2326) until 10 January 2014 and 13 July 2015 respectively. Mr. Sue was also the chairman and a non-executive director of Winshine Science Company Limited (formerly known as China Tycoon Beverage Holdings Limited) (stock code: 209) until 4 November 2014 and 27 November 2014 respectively; an executive director and the chairman of Hailiang International Holdings Limited (formerly known as Sunlink International Holdings Limited) (stock code: 2336) until 3 June 2014 and an executive director and the chief executive officer of Skyway Securities Group Limited (formerly known as Poly Capital Holdings Limited) (stock code: 1141) until 31 October 2014. All of the above companies are listed in Hong Kong.

Save as disclosed above, Mr. Sue has not held other directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Sue does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Sue does not have any interest in the Shares within the meaning of Part XV of SFO.

Mr. Sue has not entered into any service contract with the Company or any of its subsidiaries. The directorship of Mr. Sue will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Sue is entitled to a director's remuneration of HK\$40,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Sue's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. Mr. Sue may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company's and his performance. The remuneration of Mr. Sue will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Sue that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Sue as Director that need to be brought to the attention of the Shareholders.

**Mr. Xu Xuechuan ("Mr. Xu")**

Mr. Xu, aged 52, was appointed as an Independent Non-executive Director in July 2015. Mr. Xu is also a member of the Audit Committee. Mr. Xu holds a bachelor's degree in economics from Peking University in the PRC, a Master of Arts in Economics degree and a Master of Science degree in Marketing Research from University of Guelph, Canada. Mr. Xu has extensive experience in direct investment and corporate finance. Mr. Xu has held senior management and consulting positions in various international enterprises in Canada, Hong Kong and the PRC.

Mr. Xu has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Xu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Xu does not have any interest in the Shares within the meaning of Part XV of SFO.

Mr. Xu entered into a letter of appointment with the Company for a term of three years. The letter of appointment of Mr. Xu may be terminated by either party by giving to the other of not less than three months prior notice or payment in lieu of such notice. The directorship of Mr. Xu will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the letter of appointment of Mr. Xu, Mr. Xu is entitled to a director's fee of HK\$10,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Xu's qualifications and experience, his level of responsibilities undertaken and the prevailing market conditions. The director's fee of Mr. Xu will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Xu that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the re-election of Mr. Xu as Director that need to be brought to the attention of the Shareholders.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 496,500,000 fully paid Shares. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 49,650,000 fully paid Shares.

## **2. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share. The Directors have no present intention to repurchase any Share pursuant to the proposed repurchase mandate and they will exercise the power to repurchase Shares only when they believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

Any repurchases will only be funded out of funds of the Company legally available under the applicable law of the Cayman Islands, the Articles of Association and the Listing Rules for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company in the event that the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
<b>2015</b>		
April	1.50	0.67
May	1.46	0.93
June	2.34	1.17
July	2.10	0.84
August	1.60	1.10
September	3.35	1.40
October	2.51	2.00
November	3.96	2.00
December	4.18	1.85
<b>2016</b>		
January	3.86	2.80
February	3.70	2.86
March	3.75	3.20
April	3.65	2.75
May (up to the Latest Practicable Date)	3.49	2.61

#### 5. EFFECTS OF THE TAKEOVERS CODE

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

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

#### 6. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**7. DIRECTOR'S UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates have any present intention, in the event that the proposed Repurchase Mandate is approved, to sell any Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

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## NOTICE OF AGM

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**EYANG**  
**EYANG HOLDINGS (GROUP) CO., LIMITED**  
**宇陽控股(集團)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 117)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of EYANG Holdings (Group) Co., Limited (the “Company”) will be held at the seminar room – Lavender, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Tuesday, 14 June 2016 at 11:00 a.m. for the following purpose:

#### AS ORDINARY BUSINESS

1. to consider and adopt the audited consolidated financial statements and report of the directors and of the auditor for the year ended 31 December 2015;
2.
  - (a) to re-elect Mr. Huang Mingxiang as an Executive Director;
  - (b) to re-elect Mr. Zhou Chunhua as an Executive Director;
  - (c) to re-elect Mr. Zhu Xiaodong as an Executive Director;
  - (d) to re-elect Mr. Kwok Oi Lung Roy as an Executive Director;
  - (e) to re-elect Mr. Sue Ka Lok as an Executive Director;
  - (f) to re-elect Mr. Xu Xuechuan as an Independent Non-executive Director; and
  - (g) to authorise the Board of Directors to fix the directors’ remuneration.
3. to re-appoint Crowe Horwath (HK) CPA Limited as the auditor of the Company and to authorise the Board of Directors to fix their remuneration;

#### AS SPECIAL BUSINESS

4. to consider, if thought fit, pass the following resolution as an Ordinary Resolution with or without amendments:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue



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## NOTICE OF AGM

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and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of Company (the “Shares”)), which could or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the authority shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

5. To consider, if thought fit, pass the following resolution as an Ordinary Resolution with or without amendments:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (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 (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission and the Stock Exchange, the law of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF AGM

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6. To consider, if thought fit, pass the following resolution as an Ordinary Resolution with or without amendments:

“**THAT** subject to the passing of ordinary resolutions no. 4 and 5 above, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company (the “Shares”) pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued Shares on the date of passing of this resolution.”

By Order of the Board  
**EYANG Holdings (Group) Co., Limited**  
**Sue Ka Lok**  
*Executive Director*

Hong Kong, 13 May 2016

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

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

Unit A, 20/F  
Po Wah Commercial Centre  
226 Hennessy Road  
Wanchai  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the 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, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 31/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
4. Should there be any discrepancies between the English and the Chinese versions of this circular, this English version shall prevail.