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PACIFIC PLYWOOD HOLDINGS LIMITED

太平洋實業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 767)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**SGM**”) of Pacific Plywood Holdings Limited (the “**Company**”) will be held at Units 4202–03, 42nd Floor, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 27 July 2017 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **“THAT**

- (a) subject to the fulfillment of the conditions therein, the modification deed dated 27 August 2016 (as amended and supplemented by a supplemental deed thereto dated 4 October 2016 and a second supplemental deed thereto dated 7 June 2017) entered into between the Company and Allied Summit Inc. (the “**CN Modification Deed**”) in relation to the proposed amendment of certain terms and conditions of the convertible notes (the “**Proposed CN Amendments**”) in an aggregate outstanding principal amount of HK\$2,182,400,000 due in 2020 issued by the Company on 20 October 2015 (the “**Convertible Notes**”) (a copy of the CN Modification Deed has been produced to the SGM marked “**A**” and signed by the chairman of the SGM for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

* *For identification purposes only*

- (b) subject to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) consenting to the Proposed CN Amendments and that the Stock Exchange granting approval for the listing of, and permission to deal in, the Conversion Shares (as defined below), the issue of the Conversion Shares (as defined below) to the CN Holder(s) (as defined in the circular of the Company dated 6 July 2017 (the “**Circular**”)) upon the exercise of the conversion rights attached to the Convertible Notes be and are hereby approved and confirmed;
- (c) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate to allot and issue ordinary shares of HK\$0.001 each in the share capital of the Company (the “**Conversion Shares**”) at the conversion price of HK\$0.2 per Conversion Share (subject to adjustments according to the terms of the Convertible Notes (as amended modified or supplemented from time to time (including the amendments pursuant to the Proposed CN Amendments) and any extension thereof)) upon exercise of the conversion rights attaching to the Convertible Notes; and
- (d) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the CN Modification Deed and the transactions contemplated thereunder, as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

2. “**THAT**

- (a) the first right granted by Allied Summit Inc. (the “**CN Chargor**”) to Huarong Financial Services Asset Management L.P. (the “**Offeror**”) that if the CN Chargor wishes to transfer or dispose of all or part of the Convertible Notes (as amended modified or supplemented from time to time (including the amendments pursuant to the Proposed CN Amendments) and any extension thereof) or any interests therein to any independent third party, the CN Chargor shall serve on the Offeror a notice in writing of its wish to do so and the Offeror may give notice in writing to the CN Chargor if it or its nominee intends to purchase the relevant Convertible Notes based on the same terms (the “**Right of First Offer**”) be and are hereby approved, confirmed and ratified; and

- (b) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Right of First Offer and the respective transactions contemplated thereunder, as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

3. **“THAT**

- (a) the proposed adoption of the Revised Business Model (as defined in the Circular) by the Company in the operation of the P2P lending business and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
- (b) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Revised Business Model (as defined in the Circular) and the transactions contemplated thereunder, as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

4. **“THAT**

- (a) subject to the passing of the resolution number (3) above and the Revised Business Model (as defined in the Circular) having become effective, the termination of Mr. Su’s Undertaking (as defined in the Circular) be and is hereby approved, confirmed and ratified; and
- (b) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the termination of Mr. Su’s Undertaking (as defined in the Circular) and the transactions contemplated thereunder, as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

Yours faithfully,
By order of the Board
Pacific Plywood Holdings Limited
Huang Chuan Fu
Executive Director and Chairman

Hong Kong, 6 July 2017

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

*Head office and principal place
of business:*
Units 3301–3303, 33/F
West Tower Shun Tak Centre
168–200 Connaught Road
Sheung Wan
Hong Kong

Notes:

1. In order to determine members who are entitled to attend and vote at the SGM, the register of members of the Company will be closed from Monday, 24 July 2017 to Thursday, 27 July 2017, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4: 30 pm on Friday, 21 July 2017.
2. A member entitled to attend and vote at the meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and vote on his behalf. A member who is the holder of two or more shares and entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
3. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the office of the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than Tuesday, 25 July 2017 at 10:30 a.m. (Hong Kong Time).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto to. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. All of the above resolutions will be voted by way of poll at the SGM.

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Huang Chuan Fu (*Chairman*)
Mr. Liang Jian Hua
Ms. Jia Hui
Mr. Jiang Yi Ren

Independent non-executive Directors

Mr. Wong Chun Hung
Mr. Zheng Zhen
Mr. To Langa Samuelson

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.