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BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED

伯明翰環球控股有限公司

(Receivers Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of the members of Birmingham International Holdings Limited (Receivers Appointed) (the “**Company**”) will be held at 11:00 a.m. on 29 August 2016 at Taichi Room, Unit 3810, 38/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (“**EGM**”) to consider and, if thought fit, pass the following resolution:—

SPECIAL RESOLUTION

1. “AS SPECIAL RESOLUTION, **THAT** subject to the fulfilment of all the conditions set out in the section headed “Conditions of the Capital Reorganisation” in the circular of the Company dated 5 August 2016 (the “**Circular**”), a copy of which has been tabled at the meeting marked “A” and initialled by the chairman of the meeting for the purpose of identification, with effect on a date to be determined by the board of directors of the Company, such date being after the registration of the Grand Court of the Cayman Islands order and the minute containing particulars required under the Companies Law (2013 Revision) of the Cayman Islands (“**Effective Date**”):
 - (a) every twenty (20) issued and unissued ordinary shares with a nominal value of HK\$0.01 each (each a “**Share**”) in the share capital of the Company be consolidated into one (1) share with a nominal value of HK\$0.20 (each a “**Consolidated Share**”), such Consolidated Share(s) to rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company) (the “**Share Consolidation**”);

- (b) upon the Share Consolidation becoming effective, the issued and paid up share capital of the Company be reduced by cancelling paid up capital in the amount of HK\$0.19 on each issued Consolidated Share of the Company on the Effective Date (the “**Capital Reduction**”), so that following such reduction, each issued Consolidated Share with a nominal value of HK\$0.20 each in the share capital of the Company shall be treated as one fully paid up share with a par value of HK\$0.01 each in the share capital of the Company (each a “**New Share**” and “**New Shares**” shall be construed accordingly);
- (c) the entire amount standing to the credit of the share premium account of the Company of approximately HK\$1,272,710,000 be cancelled (“**Share Premium Cancellation**”);
- (d) upon the Capital Reduction and Share Premium Cancellation becoming effective, the credits arising from the Capital Reduction and the Share Premium Cancellation be applied to set-off the accumulated losses of the Company of approximately HK\$1,608,834,000 as at 30 June 2015 with the balance (if any) to be transferred to a distributable reserve account of the Company which may be utilised as a distributable reserve in accordance with the articles of association of the Company and all applicable laws;
- (e) upon the Capital Reduction and Share Premium Cancellation becoming effective, all the existing authorised but unissued Shares in the capital of the Company be cancelled in their entirety (“**Authorised Share Capital Cancellation**”);
- (f) immediately following the Authorised Share Capital Cancellation becoming effective, the authorised share capital of the Company be increased from HK\$4,840,543.36 divided into 484,054,336 New Shares of HK\$0.01 each to HK\$500,000,000.00 divided into 50,000,000,000 New Shares of HK\$0.01 each (“**Authorised Share Capital Increase**”);
- (g) all of the New Shares resulting from the Capital Reduction and the Authorised Share Capital Increase shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company;
- (h) any fractional New Shares shall be disregarded and not be issued to shareholders of the Company but all such fractional New Shares will be aggregated and, if possible, sold and the proceeds retained for the benefit of the Company; and
- (i) any one director of the Company be and is hereby authorised generally to do all things and signs all documents as he/she may consider appropriate and desirable to effect and implement the matters approved by this Resolution and to issue new share certificates in respect of the New Shares to holders of the existing shares of the Company pursuant to the Share Consolidation and the Capital Reduction.”

To consider and if thought fit, pass with or without amendments, the following resolution:—

ORDINARY RESOLUTION

2. “AS ORDINARY RESOLUTION, THAT

- (I) subject to the fulfilment of the conditions in the underwriting agreement dated 1 August 2016 entered into between Kingston Securities Limited and the Company (the “**Underwriting Agreement**”), (a copy of which has been tabled at the meeting marked “B” and initialled by the chairman of the meeting for the purpose of identification):
- (a) the allotment and issue by way of open offer (the “**Open Offer**”) of 242,027,168 shares of HK\$0.01 each in the capital of the Company (the “**Offer Share(s)**”) on the basis of one offer share for every two New Shares (as such term is defined in resolution number 1 in the notice convening this meeting) (upon the Capital Reorganisation (as such term is defined in the Circular) becoming effective) held by the qualifying shareholders on the record date at the subscription price of HK\$0.08 per Offer Share on the terms and conditions set out in the Circular be and is hereby approved, confirmed and ratified;
 - (b) the Underwriting Agreement and all transactions contemplated thereunder, in accordance with the terms of the Underwriting Agreement, be and is hereby approved, confirmed and ratified;
 - (c) any one director of the Company be and is hereby authorised on behalf of the Company to take all steps necessary, appropriate, desirable or expedient in his/her opinion to be in the interests of the Company and its shareholders as a whole to approve and implement and/or give effect to the Open Offer, the Underwriting Agreement and the transactions contemplated thereunder, including, inter alia, (i) to exercise the powers of the Company to allot and issue the Offer Shares, such shares to rank pari passu in all respects with each other and with the shares of the Company in issue on the date of allotment and issue, and to have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company; (ii) to sign, seal, execute, perfect, deliver, submit and/or implement the Underwriting Agreement and any documents, instruments, deeds and agreements in connection with or pursuant to the Underwriting Agreement; (iii) to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Underwriting Agreement); and (iv) to exercise all such powers and do all such necessary acts and things to give effect to and/or implement the Open Offer, the Underwriting Agreement and the transactions contemplated under the Underwriting Agreement, PROVIDED THAT such further documents or agreements will be of administrative nature and ancillary to the implementation of the Underwriting Agreement;

- (II) (a) the subscription agreement dated 6 June 2016 entered into between the Company and Trillion Trophy Asia Limited (the “**Investor**”) (the “**Subscription Agreement**”) (as amended by a supplemental deed dated 8 June 2016) (a copy of which has been tabled at the meeting marked “C” and initialled by the chairman of the meeting for the purpose of identification), pursuant to which the Investor conditionally agreed to subscribe for 3,125,000,000 New Shares (as such term is defined in resolution number 1 in the notice convening this meeting) (the “**Subscription Shares**”) at the subscription price of HK\$0.08 per share (“**Share Subscription**”) and all transactions contemplated thereunder, in accordance with the terms and conditions of the Subscription Agreement, in each case be and are hereby approved, confirmed and ratified;
- (b) any one director of the Company be and is hereby authorised on behalf of the Company to take all steps necessary, appropriate, desirable or expedient in his/her opinion to be in the interests of the Company and its shareholders as a whole to approve and implement and/or give effect to the Subscription Agreement and the transactions contemplated thereunder, including, inter alia, (i) to exercise the powers of the Company to allot and issue the Subscription Shares, such shares to rank pari passu in all respects with each other and with the shares of the Company in issue on the date of allotment and issue, and to have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company; (ii) to sign, seal, execute, perfect, deliver, submit and/or implement the Subscription Agreement and any documents, instruments, deeds and agreements in connection with or pursuant to the Subscription Agreement; (iii) to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Subscription Agreement); and (iv) to exercise all such powers and do all such necessary acts and things to give effect to and/or implement the transactions contemplated under the Subscription Agreement PROVIDED THAT such further documents or agreements will be of administrative nature and ancillary to the implementation of the Subscription Agreement;
- (III) (a) the convertible note subscription agreement dated 6 June 2016 entered into between the Company and the Investor (the “**CN Subscription Agreement**”) (as amended by a supplemental deed dated 8 June 2016) (copy of which has been tabled at the meeting marked “D” and initialled by the chairman of the meeting for the purpose of identification), pursuant to which the Investor conditionally agreed to subscribe for convertibles notes (“**New Convertible Notes**”) to be issued by the Company in the aggregate principal amount of HK\$150,000,000, which entitle note holders to convert into up to 1,875,000,000 New Shares (as such term is defined in resolution numbered 1 in the notice convening this meeting) (the “**Conversion Share(s)**”) each at the initial conversion price of HK\$0.08 per Conversion Share (subject to adjustment in

accordance with the CN Subscription Agreement) and all transactions contemplated thereunder, in accordance with the terms and conditions of the CN Subscription Agreement, in each case be and are hereby approved, confirmed and ratified;

- (b) any one director of the Company be and is hereby authorised on behalf of the Company to take all steps necessary, appropriate, desirable or expedient in his/her opinion to be in the interests of the Company and its shareholders as a whole to approve and implement and/or give effect to the CN Subscription Agreement and the transactions contemplated thereunder, including, inter alia, (i) to exercise the powers of the Company to issue the New Convertible Notes and to allot and issue the Conversion Shares upon exercise of the conversion rights attached to the New Convertible Notes, such shares to rank pari passu in all respects with each other and with the shares of the Company in issue on the date of allotment and issue, and to have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company; (ii) to sign, seal, execute, perfect, deliver, submit and/or implement the CN Subscription Agreement and any documents, instruments, deeds and agreements in connection with or pursuant to the CN Subscription Agreement; (iii) to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the CN Subscription Agreement); and (iv) to exercise all such powers and do all such necessary acts and things to give effect to and/or implement the transactions contemplated under the CN Subscription Agreement PROVIDED THAT such further documents or agreements will be of administrative nature and ancillary to the implementation of the CN Subscription Agreement;

- (IV) subject to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (“**Executive**”) granting consent pursuant to Rule 25 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) (either conditionally or subject to such conditions as may be required by the Executive), all the transactions contemplated under (i) the deed of settlement dated 12 April 2016 entered into between the Company and U-Continent Holdings Limited (copy of which has been tabled at the meeting marked “E” and initialled by the chairman of the meeting for the purpose of identification); (ii) the deed of settlement dated 8 March 2016 entered into between the Company, Birmingham City Football Club PLC, Mr. Yeung Ka Sing, Carson and Mr. Ryan Yeung (copy of which has been tabled at the meeting marked “F” and initialled by the chairman of the meeting for the purpose of identification); (iii) the deed of settlement dated 4 May 2016 entered into between the Company, Birmingham City Football Club PLC, Mr. Peter Pannu, Asia Rays Limited and Amazing Top International Enterprise Limited (copy of which has been tabled at the meeting marked “G” and initialled by the chairman of the meeting for the purpose of identification) ; and (iv) the undertaking dated 14 April 2016 given by the Investor pursuant to which the Investor will pay the debt owed by the Company to Mr. Yeung Ka Sing, Carson in the amount of HK\$9,028,399.06 for the Company (copy of which has been tabled at the meeting marked “H” and initialled

by the chairman of the meeting for the purpose of identification), all of which constitute special deals under Rule 25 of the Takeovers Code be and are hereby approved, confirmed and ratified and any director of the Company be and is hereby authorised to execute such other documents, do all other acts and things and take such action as may in the opinion of such director be necessary, desirable or expedient to implement and give effect to the matters contemplated hereunder; and

- (V) subject to the Executive granting a waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code of the obligations on the Investor and parties acting in concert with it to make a mandatory general offer under Rule 26 of the Takeovers Code for all the issued shares of the Company (not already owned or agreed to be acquired by the Investor and parties acting in concert with it) as a result of the completion of Capital Reorganisation, the Open Offer and the Share Subscription (“**Whitewash Waiver**”), the Whitewash Waiver be and is hereby approved and any one director of the Company be and is hereby authorised to do all acts and things and execute such documents (including the affixation of the common seal of the Company where execution under seal is required) and take all steps which, in his/her opinion deem necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver.”

For and on behalf of
Birmingham International Holdings Limited
(Receivers Appointed)
Liu Yiu Keung Stephen
Executive Director and Chairman

Hong Kong, 5 August 2016

Registered Office:

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Cayman Islands

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Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be delivered to the Company's branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
- (2) In the case of joint holders of share(s) in the Company, any one of such joint holder may vote, either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members of the Company.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the extraordinary general meeting or any adjournment and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) As at the date of this notice, the board of directors comprises Mr. Liu Yiu Keung Stephen, Mr. Yen Ching Wai David and Ms. Koo Chi Sum, all being executive directors, and Mr. Cheung Yuk Ming, Mr. Law Pui Cheung, and Mr. Lai Hin Wing Henry Stephen, all being independent non-executive directors.
- (5) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.