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If you have sold or transferred all your shares in **China Best Group Holding Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CHINA BEST GROUP HOLDING LIMITED****國華集團控股有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 370)**

**(I) PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
(II) RE-ELECTION OF RETIRING DIRECTORS,
(III) PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT
UNDER THE SHARE OPTION SCHEME 2012
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Tuesday, 24 May 2016 at 11:00 a.m. or any adjournment thereof is set out on pages 22 to 26 of this circular.

Whether or not you are able to attend the Annual General Meeting or any adjourned meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as practicable to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk). Completion and the delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish.

22 April 2016

* For identification purposes only

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DEFINITIONS

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

“10% General Limit”	the maximum number of Shares in respect of which options may be granted under the Share Option Scheme 2012 must not in aggregate exceed 10% of the issued share capital of the Company as at the date of adoption of the Share Option Scheme 2012 and thereafter, if refreshed, shall not exceed 10% of the issued share capital of the Company as at the date of approval of the refreshed limit by the Shareholders
“30% Overall Limit”	the maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme 2002, the Share Option Scheme 2012 and any other share option schemes of the Company (if any) which must not in aggregate exceed 30% of the Shares in issue from time to time
“Adjustments”	the adjustments made to the exercise prices of the share options and the number of underlying Shares to be issued upon the exercise of the outstanding share options granted under the Share Option Scheme 2002 and Share Option Scheme 2012 pursuant to the terms thereof as a result of the increase of the issued share capital of the Company upon the completion of an open offer dated 15 January 2015
“Annual General Meeting”	an annual general meeting of the Company to be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Tuesday, 24 May 2016 at 11:00 a.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which are set out on pages 22 to 26 of this circular
“Board”	the board of the Directors of the Company, including all independent non-executive Directors

DEFINITIONS

“Bye-laws”	the bye-laws of the Company adopted at a special general meeting of the Company held on 5 March 1996 and subsequently amended at the annual general meetings of the Company held on 30 August 2004, 26 May 2006 and 7 June 2010 respectively
“Company”	China Best Group Holding Limited, a company duly incorporated in Bermuda with limited liability, whose shares are listed and traded on the Stock Exchange (Stock Code: 370)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the Letter from the Board
“Latest Practicable Date”	19 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Proposed Refreshment”	the proposed refreshment of the 10% General Limit under the Share Option Scheme 2012 at the Annual General Meeting
“Repurchase Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the Letter from the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company (or such other nominal value as shall result from a subdivision, consolidation, reclassification or restructuring of such shares from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme 2002”	the share option scheme of the Company adopted by the Company pursuant to an ordinary resolution passed by the then Shareholders on 18 March 2002
“Share Option Scheme 2012”	the share option scheme of the Company adopted by the Company pursuant to an ordinary resolution passed by the then Shareholders on 22 May 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

Executive Directors:

Mr. Tan Xiangdong (*Chairman*)
Mr. Li Yang (*Deputy Chairman*)
Mr. Wang Jian
Mr. Liu Wei
Mr. Chen Wei

Independent Non-Executive Directors:

Mr. Chan Fong Kong Francis
Mr. Chen Zhenguo
Mr. Li Yu

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

26/F, World-Wide House
19 Des Voeux Road Central
Central, Hong Kong

22 April 2016

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
(II) RE-ELECTION OF RETIRING DIRECTORS,
(III) PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT
UNDER THE SHARE OPTION SCHEME 2012
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Annual General Meeting for the approval of (i) the granting of the Repurchase Mandate and the Issuance Mandate to the Directors; (ii) the re-election of the retiring Directors and (iii) the Proposed Refreshment.

* For identification purposes only

LETTER FROM THE BOARD

2. REPURCHASE AND ISSUANCE MANDATES

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange.

At the annual general meeting of the Company held on 22 May 2015, general mandates were given to the Directors to exercise the powers of the Company to undertake repurchases of the Company's fully paid up shares of an aggregate nominal amount of up to a maximum of 437,698,626 Shares, being 10% of the issued share capital of the Company on the date of passing the said ordinary resolution at the annual general meeting and to allot, issue and deal with new shares of an aggregate nominal amount of up to 875,397,253 Shares, being 20% of the issued share capital of the Company on the date of passing the said ordinary resolution at the annual general meeting. Such general mandates will continue in force until the conclusion of the forthcoming Annual General Meeting.

Hence, ordinary resolutions will be proposed at the Annual General Meeting:

- (i) to grant a general mandate to the Directors to exercise the powers of the Company to undertake repurchases of the Company's fully paid up Shares up to a maximum of 10% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "Repurchase Mandate");
- (ii) to grant a general mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "Issuance Mandate"); and
- (iii) to extend the Issuance Mandate by the number of shares repurchased by the Company under the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolution nos. 4A and 4B set out in the notice of Annual General Meeting. Based on 7,264,566,267 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be able to allot, issue and deal with for up to a total of 1,452,913,253 Shares if the Issuance Mandate is granted at the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with 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 granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, namely, Mr. Tan Xiangdong, Mr. Li Yang, Mr. Wang Jian, Mr. Liu Wei and Mr. Chen Wei as executive Directors, and Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Li Yu as independent non-executive Directors.

In accordance with the Bye-law 86(2) of the Company's Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorization by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the first general meeting of the Company after his/her appointment and shall then eligible for re-election at that meeting.

As set out in the announcement dated 3 February 2016, Mr. Liu Wei and Mr. Chen Wei were appointed as executive Directors on 3 February 2016. Pursuant to the Bye-laws, Mr. Liu Wei and Mr. Chen Wei would hold office until the Company's special general meeting held on 17 February 2016 (the "SGM") and would be subject to re-election at the SGM. However, there was insufficient time as at the time of their appointment to give notice to Shareholders under the Bye-laws and the Listing Rules of the proposal to seek re-election of the aforesaid two Directors at the SGM. In view of the aforesaid, the Board re-appointed Mr. Liu Wei and Mr. Chen Wei as executive Directors immediately upon the conclusion of the SGM, whose appointment will be subject to re-election at the next general meeting of the Company.

Accordingly, Mr. Liu Wei and Mr. Chen Wei will be subject to the re-election at the Annual General Meeting.

In accordance with the Bye-law 87(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. The Bye-law 87(2) of the Bye-laws further sets out that any Directors appointed pursuant to the Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

Accordingly, Mr. Chan Fong Kong Francis and Mr. Chen Zhenguo shall retire at the Annual General Meeting and eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. PROPOSED REFRESHMENT OF THE 10% GENERAL LIMIT UNDER THE SHARE OPTION SCHEME 2012

The Share Option Scheme 2002 was adopted by the then Shareholders of the Company at the special general meeting on 18 March 2002. The Share Option Scheme 2002 had a term of 10 years and was expired on 17 March 2012. As at the Latest Practicable Date, there are 49,145,426 options outstanding granted under the Share Option Scheme 2002 (after Adjustments).

After the expiration of the Share Option Scheme 2002 on 17 March 2012, the Company adopted the Share Option Scheme 2012 pursuant to an ordinary resolution of the Shareholders of the Company passed on 22 May 2012. The Share Option Scheme 2012 will remain in force for a period of 10 years from the date of adoption. The purpose of the Share Option Scheme 2012 is to provide incentives or rewards to participants thereunder for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

The Company may seek approval from Shareholders in general meeting for refreshing the 10% General Limit so that the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme 2012 and any other share option schemes of the Company shall be re-set at 10% of the Shares in issue as at the date of approval of the limit as refreshed. In this connection, options previously granted under the Share Option Scheme 2012 and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the 10% General Limit as refreshed.

Under the terms of the Share Option Scheme 2012 and in compliance with Chapter 17 of the Listing Rules:

- (a) the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme 2012 and any other share option schemes of the Company is subject to the 10% General Limit; and

LETTER FROM THE BOARD

- (b) the maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme 2012 and any other share option schemes of the Company must not in aggregate exceed 30% of the Shares in issue from time to time.

The existing 10% General Limit is 437,698,626 Shares, being 10% of the Shares in issue as at 22 May 2015, being the date on which the Shareholders passed the relevant ordinary resolution to refresh the 10% General Limit.

After the last refreshment of 10% General Limited on 22 May 2015, options carrying the rights to subscribe for a total of 437,690,150 Shares were granted under the Share Option Scheme 2012 on 17 July 2015 and options carrying right to subscribe for a total of 8,476 Shares were left un-granted. As at the Latest Practicable Date, no more share options with right to subscribe for more than a board lot of the Shares could be granted under the Share Option Scheme 2012. The Company has complied with Rule 17.03(4) of the Listing Rules for the aforesaid options granted. As at the Latest Practicable Date, apart from the Share Option Scheme 2012, the Company had no other share option scheme currently in force.

The following table sets forth the details in relation to the Share Option Scheme 2012:

				Outstanding as at 1 January 2015	Adjustments made on 15 January 2015	Outstanding as at 16 January 2015	Granted during the year	Exercised during the year	Cancelled/ Surrendered/ Lapsed during the year	Outstanding as at Latest Practicable Date
Directors	3.11.2014	3.11.2014 to 2.11.2015	0.30* 0.2758**	145,800,000	12,815,820	158,615,820	-	-	(158,615,820)	-
Employees	3.11.2014	3.11.2014 to 2.11.2015	0.30* 0.2758**	97,200,000	8,543,880	105,743,880	-	(12,200,000)	(93,543,880)	-
Directors	17.7.2015	17.7.2015 to 16.7.2018	0.30	-	-	-	80,822,090	-	(10,034,030)	70,788,060
Employees	17.7.2015	17.7.2015 to 16.7.2018	0.30	-	-	-	218,868,060	-	(28,034,030)	190,834,030
Consultants	17.7.2015	17.7.2015 to 16.7.2018	0.30	-	-	-	138,000,000	-	-	138,000,000
Total				243,000,000*	21,359,700	264,359,700	437,690,150	(12,200,000)	(290,227,760)	399,622,090

* Before Adjustments

** After Adjustments

LETTER FROM THE BOARD

In order to provide the Company with the flexibility in granting share options to eligible persons (including but not limited to employees and Directors) under the Share Option Scheme 2012 as incentives or rewards for their contribution to the Group, the Board decided to seek the approval from the Shareholders at the Annual General Meeting for the refreshment of the 10% General Limit. The Directors consider that the Proposed Refreshment is in the interests of the Company and the Shareholders as a whole.

If the refreshment of the 10% General Limit under the Share Option Scheme 2012 is approved by the Shareholders at the Annual General Meeting, based on 7,264,566,267 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued by the Company from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed to grant further options under the Share Option Scheme 2012 of up to a total of 726,456,626 options, representing 10% of the Shares in issue as at the date of passing the resolution, i.e., the date of the Annual General Meeting.

As at the Latest Practicable Date, the total number of outstanding options is 448,767,516, which comprises outstanding options with the rights to subscribe for 49,145,426 and 399,622,090 Shares respectively granted under the Share Option Scheme 2002 and the Share Option Scheme 2012. The total number of outstanding options represents approximately 6.18% in the issued share capital of the Company as at the Latest Practicable Date. Together with the existing outstanding share options and assuming that the refreshed 10% General Limit is fully granted, the total number of outstanding options will be 1,175,224,142 which represents approximately 16.18% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, the number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme 2002 and the Share Option Scheme 2012 does not exceed the 30% Overall Limit as at the Latest Practicable Date.

The Proposed Refreshment is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the Annual General Meeting to approve the Proposed Refreshment; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, such number of Shares, representing 10% of the issued Shares as at the date of the Annual General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options to be granted under the Share Option Scheme 2012 within the 10% General Limit so refreshed.

LETTER FROM THE BOARD

Application will be made to the Stock Exchange for the listing of, and permission to deal in, such number of Shares, representing 10% of the issued Shares as at the date of the Annual General Meeting, which may fall to be issued pursuant to the exercise of the options to be granted under the Share Option Scheme 2012 within the 10% General Limit so refreshed.

5. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 22 to 26 of this circular. At the Annual General Meeting, resolutions will be proposed to approve the granting of the Repurchase Mandate and the Issuance Mandate, the re-election of retiring Directors and the Proposed Refreshment.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk). If you intend to appoint a proxy to attend the Annual General Meeting, you are requested to complete and sign the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

6. RECOMMENDATIONS

The Directors consider that the proposed granting of the Repurchase Mandate and the Issuance Mandate, the re-election of the retiring Directors and the Proposed Refreshment are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

7. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of Retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular.

8. RESPONSIBILITY STATEMENT

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.

Yours faithfully,
By Order of the Board
China Best Group Holding Limited
Mr. Li Yang
Deputy Chairman

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

1. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made if the Directors believe such repurchases will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 7,264,566,267 Shares of HK\$0.05 each.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 726,456,626 Shares, representing not more than 10% of the issued share capital of the Company.

3. FUNDING OF REPURCHASES

In repurchasing Shares under the Repurchase Mandate, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules and the applicable laws of Bermuda. Under applicable law, share repurchases may only be made out of the capital paid up on the relevant Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase; and any premium, if any, payable may only be provided for out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

There might be material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during the previous 12 months preceding the Latest Practicable Date were as follows:

Month	Price per Share [#]	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
April	0.390	0.215
May	0.460	0.295
June	0.380	0.248
July	0.310	0.108
August	0.248	0.195
September	suspended	
October	suspended	
November	suspended	
December	0.295	0.216
2016		
January	0.290	0.195
February	0.240	0.209
March	0.235	0.203
April (up to the Latest Practicable Date)	0.229	0.207

[#] Quoted by the Stock Exchange at its website

Note: Trading in Shares was being suspended for the period from 11 August 2015 to 9 December 2015.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

5. DISCLOSURE OF INTEREST OF DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate, in the event the Repurchase Mandate is approved by Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, 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, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows:

Name of Shareholders	Capacity	Number of shares beneficially held	Percentage interest in the issued share capital of the Company as at the Latest Practicable Date	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full
Xie Zhikun (Note 1)	Interest in a controlled corporation	1,800,000,000	24.78%	27.53%
中植企業集團有限公司(Zhongzhi Enterprise Group Co., Ltd*) (Note 1)	Interest in a controlled corporation	1,800,000,000	24.78%	27.53%
中海晟豐(北京)資本管理有限公司(Zhonghai Shengfeng (Beijing) Capital Management Co., Ltd.*) (Note 1)	Interest in a controlled corporation	1,800,000,000	24.78%	27.53%

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

Name of Shareholders	Capacity	Number of shares beneficially held	Percentage interest in the issued share capital of the Company as at the Latest Practicable Date	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full
上海熾信投資有限公司 (Shanghai Chixin Investment Co., Ltd*) (Note 1)	Interest in a controlled corporation	1,600,000,000	22.02%	24.47%
Silver Venus Investments Ltd. ("Silver Venus") (Note 1)	Beneficial Owner	1,600,000,000	22.02%	24.47%
China Bosum Asset Management Limited ("China Bosum") (Note 2)	Beneficial Owner	500,000,000	6.88%	7.65%
LAI Aizhong (Note 2)	Interest in a controlled corporation	500,000,000	6.88%	7.65%
WEN Ting (Note 2)	Interest in a controlled corporation	500,000,000	6.88%	7.65%
Dragon Ocean Development Ltd. (Note 3)	Person having a security interest	500,000,000	6.88%	7.65%
Wu Qiaofeng (Note 3)	Person having a security interest	500,000,000	6.88%	7.65%
經緯紡織機械股份有限公司 (Jingwei Textile Machinery Co., Ltd.*) (Note 4)	Interest in a controlled corporation	400,000,000	5.51%	6.12%

Notes:

- 1,600,000,000 Shares and 200,000,000 Shares are held by Silver Venus and Aquila Global Investment Ltd ("Aquila Global") respectively. Silver Venus is wholly owned by 上海熾信投資有限公司 (Shanghai Chixin Investment Co., Ltd*), which is in turn wholly owned by 中植企業集團有限公司 (Zhongzhi Enterprise Group Co., Ltd*). Aquila Global is wholly owned by 雲霽 (上海) 投資中心 (有限合伙) (Yunji (Shanghai) Investment Center (Limited Partnership)*), a limited partnership registered under the laws of the PRC, of which 北京京鵬投資管理有限公司 (Beijing Jingpeng Investment Management Co., Ltd.*) is the general partner and has 99% of the voting power. 北京京鵬投資管理有限公司 (Beijing Jingpeng Investment Management Co., Ltd.*) is owned as to 40.50% by 岩能資本管理有限公司 (Yanneng Capital Management Co., Ltd.*). 岩能資本管理有限公司 (Yanneng Capital Management Co., Ltd.*) is wholly owned by 中植企業集團有限公司 (Zhongzhi Enterprise Group Co., Ltd*). 中植企業集團有限公司 (Zhongzhi Enterprise Group Co., Ltd*) is owned as to 76% by 中海晟豐 (北京) 資本管理有限公司 (Zhonghai Shengfeng (Beijing) Capital Management Co., Ltd.*), which is in turn wholly owned by Mr. Xie Zhikun (解直錕先生). By virtue of the SFO, each of 上海熾信投資有限公司 (Shanghai Chixin Investment Co., Ltd*), 中植企業集團有限公司 (Zhongzhi Enterprise Group Co., Ltd*), 中海晟豐 (北京) 資本管理有限公司 (Zhonghai Shengfeng (Beijing) Capital Management Co., Ltd.*) and Mr. Xie Zhikun (解直錕先生) is deemed to be interested in all the Shares beneficially held by Silver Venus, and, each of 雲霽 (上海) 投資中心 (有限合伙) (Yunji (Shanghai) Investment Center (Limited Partnership)*), 北京京鵬投資管理有限公司 (Beijing Jingpeng Investment Management Co., Ltd.*), 岩能資本管理有限公司 (Yanneng Capital Management Co., Ltd.*), 中植企業集團有限公司 (Zhongzhi Enterprise Group Co., Ltd*), 中海晟豐 (北京) 資本管理有限公司 (Zhonghai Shengfeng (Beijing) Capital Management Co., Ltd.*) and Mr. Xie Zhikun (解直錕先生) is deemed to be interested in all the Shares beneficially held by Aquila Global.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

2. As LAI Aizhong and WEN Ting are the respectively shareholder of 51% and 49% of the issued share capital of China Bosum, LAI Aizhong and WEN Ting are deemed to be interested in all the shares held by China Bosum under the SFO.
3. Zhongrong International Finance Company Limited declared a security interest in 500,000,000 Shares. Zhongrong International Finance Company Limited is wholly owned by ZR International Holding Company Limited, which is in turn wholly owned by Dragon Ocean Development Ltd.. Dragon Ocean Development Ltd. is wholly owned by Mr. Wu Qiaofeng (吳僑峰先生). By virtue of the SFO, each of ZR International Holding Company Limited, Dragon Ocean Development Ltd. and Mr. Wu Qiaofeng (吳僑峰先生) is deemed to be interested in the security interest declared by Zhongrong International Finance Company Limited.
4. 200,000,000 Shares and 200,000,000 Shares are held by Aquila Global and Sungi Global Investment Co., Ltd. (“Sungi Global”) respectively. Aquila Global is wholly owned by 雲霽(上海)投資中心(有限合夥)(Yunji (Shanghai) Investment Center (Limited Partnership)*), a limited partnership registered under the laws of the PRC, of which 北京京鵬投資管理有限公司(Beijing Jingpeng Investment Management Co., Ltd.*) is the general partner and has 99% of the voting power. 北京京鵬投資管理有限公司(Beijing Jingpeng Investment Management Co., Ltd.*) is owned as to 40.50% by 經緯紡織機械股份有限公司(Jingwei Textile Machinery Co., Ltd.*). Sungi Global is wholly owned by 商驥(上海)投資中心(有限合夥)(Shangji (Shanghai) Investment Center (Limited Partnership)*), a limited partnership registered under the laws of PRC, of which 達孜縣鼎誠資本投資有限公司(Dazi County Dingcheng Capital Investment Co., Ltd.*) is the general partner and 北京中融鼎新投資管理有限公司(Beijing Zhongrong Dingxin Investment Management Co., Ltd.*) is its limited partner. 達孜縣鼎誠資本投資有限公司(Dazi County Dingcheng Capital Investment Co., Ltd.*) is wholly owned by 北京中融鼎新投資管理有限公司(Beijing Zhongrong Dingxin Investment Management Co., Ltd.*). 北京中融鼎新投資管理有限公司(Beijing Zhongrong Dingxin Investment Management Co., Ltd.*) is wholly owned by 中融國際信託有限公司(Zhongrong International Trust Co., Ltd.*) which is owned as to approximately 37.47% by 經緯紡織機械股份有限公司(Jingwei Textile Machinery Co., Ltd.*). By virtue of the SFO, each of 雲霽(上海)投資中心(有限合夥)(Yunji (Shanghai) Investment Center (Limited Partnership)*), 北京京鵬投資管理有限公司(Beijing Jingpeng Investment Management Co., Ltd.*) and 經緯紡織機械股份有限公司(Jingwei Textile Machinery Co., Ltd.*) is deemed to be interested in all the Shares beneficially held by Aquila Global, and, each of 商驥(上海)投資中心(有限合夥)(Shangji (Shanghai) Investment Center (Limited Partnership)*), 達孜縣鼎誠資本投資有限公司(Dazi County Dingcheng Capital Investment Co., Ltd.*), 北京中融鼎新投資管理有限公司(Beijing Zhongrong Dingxin Investment Management Co., Ltd.*), 中融國際信託有限公司(Zhongrong International Trust Co., Ltd.*) and 經緯紡織機械股份有限公司(Jingwei Textile Machinery Co., Ltd.*) is deemed to be interested in all the Shares beneficially held by Sungi Global.

Based on such interests and assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, in the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interests of the Shareholders in the Company would be at most increased by about 2.75%. Nevertheless, based on the table shown above and assuming that the Repurchase Mandate is exercised in full and the interests of the shareholders would be increased by 2.75% at most, the effect solely brought about by such increase would not give rise to any obligation on the part of any Shareholder of the Company to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

Save as aforesaid, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Repurchase Mandate.

The Directors will not make any repurchase of Shares on the Stock Exchange if the repurchase would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company nor any of its subsidiaries (whether on the Stock Exchange or otherwise) during the last six months immediately preceding the Latest Practicable Date.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT ANNUAL GENERAL MEETING

Stated below are the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting in accordance with the Bye-laws:

(1) Mr. Liu Wei, aged 43, Executive Director

Mr. Liu graduated from Renmin University of China (中國人民大學) in 1996 with a degree in economics and further completed postgraduate course in international economics from Renmin University of China (中國人民大學) in 2000. From 1996 to 2014, Mr. Liu worked in various roles at Bank of Communications, Beijing Branch (交通銀行北京市分行) including as a manager at the international trade department and the credit department, the head of the investment banking division of Beijing Branch, and the manager of a subbranch. During Mr. Liu's tenure at Bank of Communications, Mr. Liu was mainly involved in international trade settlement, local and foreign currencies loans, personal, corporate and inter-bank financing and investment banking businesses, and was a committee member of Beijing branch's credit committee and innovation business committee. Since June 2014, Mr. Liu has been with Zhongrong International Trust Co., Ltd* (中融國際信託有限公司) ("Zhongrong Trust") as executive president in charge of its trust investment department, with responsibilities involving alternative asset management, merger and restructuring in capital markets, sector-specific funds, asset securitizations, structuring financing and other businesses.

Saved as disclosed above, Mr. Liu does not have other directorship held or major appointments held in other listed public companies in the past three years. As at the Latest Practicable Date, Mr. Liu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company entered into a service agreement with Mr. Liu in relation to his appointment as an executive Director for a term of 3 years commencing on 3 February 2016, which is determinable by either party serving on the other not less than 3 months' written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the Bye-laws, Mr. Liu will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting. Mr. Liu is entitled to a monthly remuneration of HK\$100,000, which was determined with reference to the prevailing market conditions and his experiences and responsibilities in the Group. Mr. Liu will, at the discretion of the Board, be entitled to an annual bonus and/or share options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT ANNUAL GENERAL MEETING

Save as disclosed herein, there are no matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the Shareholders in connection with Mr. Liu's re-election.

(2) Mr. Chen Wei, aged 35, Executive Director

Mr. Chen graduated from Yunnan University (雲南大學) with a degree in law in 2002 and further obtained a master degree in law from Peking University (北京大學) in 2012. Mr. Chen obtained his PRC law qualification in 2001 and further obtained his PRC Certified Public Accountants qualification in 2012. From 2002 to 2004, Mr. Chen worked as a legal counsel at a state-owned enterprise located in Hangzhou. From 2004 to 2012, Mr. Chen worked as a lawyer at a law firm located in Beijing and was mainly involved in corporate legal affairs and litigation matters. Since 2012, Mr. Chen has been with Zhongrong Trust as the vice general manager of the trust investment department and is mainly responsible for project investment and management. Mr. Chen was designated to oversee the Company's risk control and compliance matters.

As at the Latest Practicable Date, Mr. Chen is the sole director of Sungi Global, which holds 200,000,000 Shares, representing approximately 2.75% of the total issued share capital of the Company.

Saved as disclosed above, Mr. Chen does not have other directorship held or major appointments held in other listed public companies in the past three years. As at the Latest Practicable Date, Mr. Chen does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Chen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company entered into a service agreement with Mr. Chen in relation to his appointment as an executive Director for a term of 3 years commencing on 3 February 2016, which is determinable by either party serving on the other not less than 3 months' written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the Bye-laws, Mr. Chen will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting. Mr. Chen is entitled to a monthly remuneration of HK\$60,000, which was determined with reference to the prevailing market conditions and his experiences and responsibilities in the Group. Mr. Chen will, at the discretion of the Board, be entitled to an annual bonus and/or share options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Save as disclosed herein, there are no matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the Shareholders in connection with Mr. Chen's re-election.

(3) Mr. Chan Fong Kong Francis, aged 40, Independent Non-Executive Director

Mr. Chan obtained a Bachelor degree of Commerce, majoring in Accounting and, Finance, from Deakin University. Mr. Chan has more than 10 years of experience in capital investment, assurance and consultancy services industry. He served as a senior in assurance and advisory service team in a renowned international accounting firm from 2001 to 2005. Since 2005, Mr. Chan has been a senior consultant at a local consultancy firm in which apart from business consultancy services, he also involved in corporate restructuring and fund raising activities in Hong Kong and the PRC. Mr. Chan attained the Certified Practising Accountant status with CPA Australia and is currently a director of New Territories General Chamber of Commerce. He was appointed as independent non-executive director of Leyou Technologies Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1089) during the period from January 2015 to July 2015. Mr. Chan has also been an independent non-executive director of e-Kong Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 524) since June 2015.

Saved as disclosed above, Mr. Chan does not have other directorship held or major appointments held in other listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Chan is interested in 5,240,000 Shares being the underlying shares under share options granted in the Company within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 0.07% of the entire issued share capital of the Company. Save as disclosed herein, Mr. Chan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chan has not entered into any service contracts with the Company and is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Bye-laws. Mr. Chan is entitled to monthly director's fee of HK\$10,000. The director's fee of Mr. Chan is determined by the Board subject to the market condition and there is no proposed length of service. Mr. Chan will, at the discretion of the Board, be entitled to an annual bonus and/or share options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Save as disclosed herein, there are no matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the Shareholders in connection with Mr. Chan's re-election.

(4) Mr. Chen Zhenguo, aged 45, Independent Non-Executive Director

Mr. Chen obtained his bachelor degree in finance and insurance from China Institute of Finance and Banking (中國金融學院) in July 1993. He has approximately 17 years of experience in investment activities and business management. Mr. Chen was the project manager (investment banking) of United Securities Co., Ltd. (聯合證券有限公司) between April 1997 and February 2006. He joined Cybernaut Investment Limited (賽伯樂投資有限公司) between March 2006 and July 2008 as its vice president (investment). Since August 2008, Mr. Chen has been the executive director (investment) of Shanghai Fosun Venture Capital Investment Management Co., Ltd. (上海復星創業投資管理有限公司), its parent company Fosun International Limited was listed on the Main Board of the Stock Exchange (stock code: 0656).

Saved as disclosed above, Mr. Chen does not have other directorship held or major appointments held in other listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Chen is interested in 5,240,000 Shares being the underlying shares under the share options granted in the Company within the meaning of Part XV of the Securities and Futures Ordinance, representing approximately 0.07% of the entire issued share capital of the Company. Save as disclosed herein, Mr. Chen does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Chen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chen has not entered into any service contracts with the Company and is subject to retirement by rotation and eligible for re-election at the Annual General Meeting in accordance with the Bye-laws. Mr. Chen is entitled to monthly director's fee of HK\$10,000. The director's fee of Mr. Chen is determined by the Board subject to the market condition and there is no proposed length of service. Mr. Chen will, at the discretion of the Board, be entitled to an annual bonus and/or share options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Save as disclosed herein, there are no matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the Shareholders in connection with Mr. Chen's re-election.

NOTICE OF ANNUAL GENERAL MEETING



CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Annual General Meeting”) of China Best Group Holding Limited (the “Company”) will be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Tuesday, 24 May 2016 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and of the auditors for the year ended 31 December 2015;
2. To re-elect directors and to authorize the board of directors of the Company to appoint additional directors not exceeding the maximum number determined and to fix directors’ remuneration;
3. To re-appoint auditors and to authorize the board of directors of the Company to fix their remuneration;

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:–

ORDINARY RESOLUTIONS

4A. **“THAT**

- (a) subject to paragraph (b) below, the directors of the Company be hereby generally and unconditionally authorized to exercise during the Relevant Period (as defined below) all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of any of such powers during or after the end of the Relevant Period;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of the shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, other than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of shares of the Company by way of scrip dividend pursuant to the bye-laws of the Company from time to time; or (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire, shares of the Company, shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of passing this resolution; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and

“Right Issue” means an offer of shares for subscription open for a fixed period by the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the directors of the Company 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 recognized regulatory body or any stock exchange in, or in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

4B. **“THAT**

- (a) the directors of the Company be generally and unconditionally authorized to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws;
- (b) the total nominal amount of shares which may be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”

4C. **“THAT** conditional upon the ordinary resolutions no. 4A and no. 4B contained in the notice of the Annual General Meeting of which this resolution forms part being approved, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with ordinary resolution no. 4B shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with ordinary resolution no. 4A.”

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, such number of Shares which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under share option scheme adopted on 22 May 2012 (the “Share Option Scheme”), representing 10% of the issued share capital of the Company as at the date on which this resolution is passed, pursuant to the rules of the Share Option Scheme (terms as defined in the circular to the Shareholders dated 22 April 2016 having the same meanings when used in this resolution):
- (a) approval be and is hereby granted for refreshing the 10% mandate under the Share Option Scheme (“Refreshed Scheme Mandate”) provided that the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and
- (b) any one Director of the Company or a duly authorised committee thereof be and is/are hereby authorised: (i) at his/its absolute discretion, to grant options to subscribe for Shares within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

By Order of the Board
China Best Group Holding Limited
Mr. Li Yang
Deputy Chairman

Hong Kong, 22 April 2016

As at the date of this notice, the Board comprises five executive directors, namely Mr. Tan Xiangdong, Mr. Li Yang, Mr. Wang Jian, Mr. Liu Wei and Mr. Chen Wei, and three independent non-executive directors, namely Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Li Yu.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) For the purpose of determining the Shareholders who are entitled to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Monday, 23 May 2016 to Tuesday, 24 May 2016, both days inclusive. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents should be lodged for registration with Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by 4:30 p.m. Friday, 20 May 2016.
- (2) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and for good corporate governance practice, the Chairman of the Board has indicated that he would direct that each of the resolutions set out in the notice of the Annual General Meeting be voted on by poll. The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk) respectively.
- (3) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Annual General Meeting. A proxy need not be a member of the Company.
- (4) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or certified copy of such power of attorney or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (5) A form of proxy for use in connection with the Annual General Meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk) respectively.