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If you have sold or transferred all your shares in **China Starch Holdings Limited**, 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 licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA STARCH HOLDINGS LIMITED

中國澱粉控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3838)

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

A notice convening the Annual General Meeting to be held at Unit 3810, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 10 a.m. on 20 May 2015 (Wednesday) is set out on pages 16 to 20 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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.

17 April 2015

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 3810, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 10 a.m. on 20 May 2015 (Wednesday) and any adjournment thereof, the notice of which is set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, located at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, the branch share registrar and transfer office of the Company in Hong Kong
“close associates”	has the same meaning as defined under the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Starch Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“core connected persons”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	14 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) whose name(s) are duly registered from time to time in the register of members of the Company
“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.

LETTER FROM THE BOARD



CHINA STARCH HOLDINGS LIMITED

中國澱粉控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3838)

Executive Directors:

Mr. Tian Qixiang (*Chairman*)
Mr. Gao Shijun (*Chief Executive Officer*)
Mr. Liu Xianggang
Mr. Yu Yingquan

Registered office:

Cricket Square, Hutchins Drive,
P.O. Box 2681,
Grand Cayman KY1-1111,
Cayman Islands

Independent non-executive Directors:

Mr. Chen Zhijun
Mr. Sun Mingdao
Mr. Yue Kwai Wa, Ken

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

Suite 3312, Tower 1,
Times Square,
1 Matheson Street,
Causeway Bay,
Hong Kong

17 April 2015

To the Shareholders,

Dear Sir or Madam,

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

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to (a) the grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

The following mandates, which were granted to the Directors pursuant to the ordinary resolutions passed by the Shareholders at the 2014 annual general meeting of the Company held on 20 May 2014, will expire at the conclusion of the Annual General Meeting:

- (A) a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution;
- (B) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with an aggregate nominal amount of not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution; and
- (C) the power to extend the general mandate mentioned in paragraph (A) immediately above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares as referred to in paragraph (B) immediately above.

In view of the forthcoming expiration of the mandates granted to the Directors as mentioned above, the following ordinary resolutions, among other matters, will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of such resolution;
- (2) that the Directors be granted the Repurchase Mandate to enable them to repurchase the Shares on 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 and the Stock Exchange for such purpose up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution; and
- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

LETTER FROM THE BOARD

Based on 5,995,892,043 issued Shares as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that the General Mandate is not to exceed 20% of the total number of issued Shares as at the date of passing of such resolution, the Company will be allowed under the General Mandate to issue up to a maximum of 1,199,178,408 Shares; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that the Repurchase Mandate is not to exceed 10% of the total number of issued Shares as at the date of passing of the such resolution, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 599,589,204 Shares.

The Board has no immediate plans to allot and issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to article 108(A) of the Articles, at least one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Gao Shijun, Mr. Yu Yingquan and Mr. Yue Kwai Wai, Ken shall retire as Directors by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election as Directors.

The Nomination Committee has recommended to the Board the re-election of Mr. Gao Shijun, Mr. Yu Yingquan and Mr. Yue Kwai Wai, Ken at the Annual General Meeting. Biographical details of Mr. Gao Shijun, Mr. Yu Yingquan and Mr. Yue Kwai Wai, Ken are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Mr. Yu Kwai Wai, Ken, an independent non-executive Director, has given his annual confirmation of independence to the Company confirming his independence in accordance with Rule 3.13 of the Listing Rules. The Board is of the view that he remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules against his latest position. The Board believes that he has the required character, integrity and experience to fulfill and discharge the roles and duties of an independent non-executive Director and recommends that he should be re-elected as independent non-executive Director at the Annual General Meeting.

ANNUAL GENERAL MEETING

In order to determine Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 18 May 2015 (Monday) to 20 May 2015 (Wednesday) (both days inclusive) during which period no transfer of Shares may be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar for registration no later than 4:30 p.m. on 15 May 2015 (Friday).

ACTIONS TO BE TAKEN

Set out on pages 16 to 20 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and
- (b) the re-election of Directors.

Any vote of the Shareholders at the Annual General Meeting will be taken by poll.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in relation to the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
China Starch Holdings Limited
Tian Qixiang
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 5,995,892,043 issued Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that the Repurchase Mandate is not to exceed 10% of the total number of issued Shares as at the date of passing of the such resolution and that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 599,589,204 Shares.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Law, repurchases by the Company may be made out of the profits of the Company, out of the Company's share premium account, out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or from sums standing to the credit of the Company's share premium account before or at the time the Shares are redeemed or purchased, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2014, being the date to which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing position of the Company and would only exercise the Repurchase Mandate to such extent which, in the opinion of the Directors, are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
April	0.208	0.196
May	0.203	0.167
June	0.189	0.170
July	0.196	0.175
August	0.198	0.186
September	0.211	0.188
October	0.201	0.184
November	0.195	0.186
December	0.188	0.169
2015		
January	0.180	0.168
February	0.175	0.160
March	0.185	0.158
April (up to the Latest Practicable Date)	0.216	0.171

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles.

8. CORE CONNECTED PERSON

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates, have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of the voting rights for the purposes 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 thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity	Number of Shares held	Approximate percentage of shareholding (Note 4)
Merry Boom Group Limited	Beneficial owner	3,705,385,194	61.79%
Mr. Tian Qixiang	Interest of a controlled corporation	3,705,385,194 (Note 1)	61.79%
Victory Investment China Group Limited	Beneficial owner Person having a security interest	292,000,000 99,000,000	6.52% (Notes 2 & 3)
Wang Ruiyun	Interest in a controlled corporation	391,000,000	6.52% (Note 2)

Notes:

- (1) These Shares were held by Merry Boom Group Limited, which is owned as to approximately 54.58% by Mr. Tian Qixiang. Mr. Tian Qixiang is deemed to be interested in all the Shares held by Merry Boom Group Limited under the SFO.
- (2) In accordance with the corporate and individual substantial shareholder notices of Victory Investment China Group Limited and Wang Ruiyun filed on 17 August 2010, they are interested in 145,000,000 underlying Shares through the holding of certain unlisted cash-settled equity derivatives. Victory Investment China Group Limited is wholly owned by Wang Ruiyun. Wang Ruiyun is deemed to be interested in all the Shares held by Victory Investment China Group Limited.
- (3) In accordance with the corporate substantial shareholder notice of Victory Investment China Group Limited filed on 17 August 2010, Victory Investment China Group Limited holds a long position in 99,000,000 Shares jointly with another corporate shareholder named "Goldstone Fund Ltd (金石基金有限公司)".

- (4) The percentage of shareholding is calculated on the basis of 5,995,892,043 issued Shares as at the Latest Practicable Date.

On the basis of 5,995,892,043 issued Shares as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage shareholding of each of the above substantial Shareholder would increase to approximately 68.66% for Merry Boom Group Limited and Mr. Tian Qixiang, and 7.24% for Victory Investment China Group Limited and Wang Ruiyun. Such increase would not give rise to an obligation on the part of any of the above substantial Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as mentioned above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the biographical details of the Directors eligible for re-election at the Annual General Meeting:

Executive Directors

Mr. Gao Shijun

Mr. Gao Shijun, aged 47, is the chief executive officer of the Company. Mr. Gao is principally responsible for overseeing the Group's operations and business management. Mr. Gao joined Shandong Shouguang Juneng Golden Corn Development Co., Ltd. ("Golden Corn") in August 1998, and was later appointed as the deputy manager of Golden Corn in January 2000. Mr. Gao has been a director of Golden Corn since July 2003 and its general manager since May 2005. Mr. Gao is also a director of Linqing Deneng Golden Corn Bio Limited and Shouguang Golden Far East Modified Starch Co., Ltd.

Mr. Gao obtained an undergraduate degree in Physics in 1989 and a Master of Business Administration degree in 2012 from Shandong University. He was also awarded the qualification of senior engineer in 2010. Mr. Gao was appointed as one of the vice-presidents of China Starch Industry Association for a term from November 2011 to November 2015.

Mr. Gao has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Pursuant to a supplemental agreement to the service contract entered into by Mr. Gao and the Company on 27 February 2015, Mr. Gao's annual salary has been revised from RMB396,000 to RMB264,000 with effect from 1 March 2015. In addition, the salary increment of his annual salary by not more than 10% per annum is no longer be applicable subsequent to 1 March 2015. Mr. Gao is still entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Mr. Gao's annual salary and bonus are determined with reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Board from time to time.

Save as disclosed above, (a) Mr. Gao did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Yu Yingquan

Mr. Yu Yingquan, aged 46, is principally responsible for the overall management in investment and corporate finance of the Group. Mr. Yu first joined the Group as a director of Golden Corn during the period from July 2003 to October 2005, and was re-appointed as director in March 2007.

Mr. Yu graduated from Shandong Hydro Institute in 1990 with a diploma in Hydro Economic and Financial Management, and obtained a diploma in Finance Management from Shandong Economics Management Institute in 1998. Mr. Yu obtained the Certificate of Accounting Professional of the People's Republic of China issued by Finance Bureau of Shouguang City in 1997.

Mr. Yu has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Pursuant to a supplemental agreement to the service contract entered into by Mr. Yu and the Company on 27 February 2015, Mr. Yu's annual salary has been revised from RMB300,000 to RMB210,000 with effect from 1 March 2015. In addition, the salary increment of his annual salary by not more than 10% per annum is no longer be applicable subsequent to 1 March 2015. Mr. Yu is still entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Mr. Yu's annual salary and bonus are determined with reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Board from time to time.

Save as disclosed above, (a) Mr. Yu did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

Independent non-executive Director**Mr. Yue Kwai Wa, Ken**

Mr. Yue Kwai Wa, Ken, aged 49, was appointed as an independent non-executive Director of the Company on 5 September 2007. Mr. Yue is also an executive director, the company secretary and the compliance officer of Roma Group Limited (“**Roma**”). He is also an independent non-executive director of Major Holdings Limited (“**Major**”). During the period from 4 July 2014 to 18 November 2014, Mr. Yue was appointed as an executive director of Legend Strategy International Holdings Group Company Limited (“**Legend Strategy**”). Roma, Major and Legend Strategy are listed on The Stock Exchange of Hong Kong Limited. Mr. Yue is a certified public accountant with solid experience in accounting, auditing and corporate finance. Mr. Yue is also a member of the American Institute of Certified Public Accountants and the Colorado State Society of Certified Public Accountants. He is also holding a specialist certificate and a practicing certificate in corporate finance of the Hong Kong Securities Institute.

Pursuant to the new appointment letter dated 5 September 2013 from the Company, the term of appointment of Mr. Yue was one year commencing from 5 September 2013, which is renewable automatically upon expiry of the then current term for successive terms of one year each. Mr. Yue is entitled to an annual director’s fee of HK\$110,000 under his letter of appointment, which is determined with reference to his duties and responsibilities in the Company. Save for the director’s fees, Mr. Yue is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

Save as disclosed above, (a) Mr. Yue did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



CHINA STARCH HOLDINGS LIMITED

中國澱粉控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3838)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Starch Holdings Limited (“**Company**”) will be held at Unit 3810, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 20 May 2015 (Wednesday) at 10 a.m. to consider and, if though fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the auditors of the Company for the year ended 31 December 2014;
2. to declare a final dividend for the year ended 31 December 2014;
3. to re-elect the retiring Directors, each as separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
4. to re-appoint PricewaterhouseCoopers as the auditors of the Company for the year ending 31 December 2015 and to authorise the Board to fix their remuneration;
5. to consider and, if thought fit, pass with or without modifications, the following resolutions as **ordinary resolutions**:

(1) “**THAT**:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (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 (“**Articles**”) of the Company and other relevant regulations 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% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose 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 or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions 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, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(2) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (“**Director**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose 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 law of the Cayman Islands to be held; or

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(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- (3) “**THAT** conditional upon resolutions numbered 5(1) and 5(2) above being passed, the unconditional general mandate granted to the directors (“**Director**”) of the Company to allot, issue and deal with the shares of the Company pursuant to resolution numbered 5(1) above be and it is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of a number representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5(2) above.”

Yours faithfully,
By order of the Board
China Starch Holdings Limited
Tian Qixiang
Chairman

Hong Kong, 17 April 2015

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681,
Grand Cayman KY1-1111,
Cayman Islands

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

Suite 3312, Tower 1,
Times Square,
1 Matheson Street,
Causeway Bay,
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above 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 (“**Shares**”) of the Company may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if it/he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting (or any adjourned meeting).

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4. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the register of members will be closed from 18 May 2015 (Monday) to 20 May 2015 (Wednesday), both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on 15 May 2015 (Friday).

To ascertain shareholders' entitlement to the proposed final dividend upon passing of resolution numbered 2 set out in this notice, the register of members will be closed from 27 May 2015 (Wednesday) to 28 May 2015 (Thursday), both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office at the above address by no later than 4:30 p.m. on 26 May 2015 (Tuesday).

5. 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.

As at the date of this circular, the directors of the Company are:

Executive Directors:

Mr. Tian Qixiang (*Chairman*)
Mr. Gao Shijun (*Chief Executive Officer*)
Mr. Liu Xianggang
Mr. Yu Yingquan

Independent non-executive Directors:

Mr. Chen Zhijun
Mr. Sun Mingdao
Mr. Yue Kwai Wa, Ken