
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



ASCENT INTERNATIONAL HOLDINGS LIMITED

中壘國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

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

Resolutions will be proposed at the Annual General Meeting (“AGM”) of Ascent International Holdings Limited to be held at Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong on 30 May 2019 at 11:00 a.m. to approve the matters referred to in this circular. A notice convening the AGM is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if you so wish.

26 April 2019

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
Introduction	3
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares	4
Extension of the General Mandate to Issue Shares	5
Proposed Re-election of Directors	5
AGM	6
Voting by Poll	6
Responsibility Statement	6
Recommendation	7
 Explanatory Statement of the Repurchase Mandate	 8
 Appendix — Details of Directors Proposed for Re-election	 12
 Notice of Annual General Meeting	 16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong, on 30 May 2019 at 11:00 a.m. at which the matters set out in the section headed “Notice of Annual General Meeting” will be considered, adopted and/or approved;
“Articles”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed thereto in Chapter 1 of the Listing Rules;
“Company”	Ascent International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	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;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general and unconditional mandate proposed to be given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of the AGM;

DEFINITIONS

“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Repurchase Mandate”	the general and unconditional mandate proposed to be given to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holders of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the same meaning ascribed thereto in Chapter 1 of the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



ASCENT INTERNATIONAL HOLDINGS LIMITED

中璽國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

Executive Director:

Ms. Wang Wei (*Chairlady*)

Independent non-executive Directors:

Mr. Chong Man Hung Jeffrey

Mr. Liang Jianhai

Mr. Wong Kwun Ho

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:*

30/F., Entertainment Building

30 Queen's Road Central

Hong Kong

26 April 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (i) the grant of the Repurchase Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; (iii) extension of the Issue Mandate; and (iv) re-election of Directors and the notice for convening the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of Shares that may be repurchased under the Repurchase Mandate will be 10% of the Shares in issue as at the date of passing of such resolution at the AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of (a) the date of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Assuming no further Shares are issued and repurchased prior to the AGM and based on the issued share capital of the Company of 382,704,000 Shares as at the Latest Practicable Date, the Company would be allowed to repurchase a maximum of 38,270,400 Shares under the Repurchase Mandate.

In accordance with the requirements of 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 resolution to approve the grant of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in pages 8 to 11 of this circular.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with, otherwise than by way of rights issue or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or any Shares issued as scrip dividends pursuant to the Articles, new Shares not exceeding 20% of the total number of the Share in issue on the date of the resolution approving the Issue Mandate at the AGM. Subject to the passing of the proposed resolution, the Company would be allowed under the Issue Mandate to allot and issue a maximum of 76,540,800 Shares on the basis of a total of 382,704,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the AGM. The Issue Mandate will remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company, (b) the date on which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

EXTENSION OF THE GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Issue Mandate be extended by the addition to the total number of the Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the Issue Mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that the number of Shares to be allotted and issued under the extended Issue Mandate will not exceed 10% of the total number of the Shares in issue on the date of the resolution approving the Issue Mandate.

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles, Ms. Wang Wei shall retire from office at the forthcoming AGM and, being eligible, offer herself for re-election as an executive Director, and each of Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho shall retire from office at the forthcoming AGM and, being eligible, offer himself for re-election as an independent non-executive Director.

The nominations above were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (“Nomination Committee”) had also taken into account the respective contributions of Ms. Wang Wei, Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho to the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and difference educational backgrounds and professional knowledge and experience as set out in Appendix on pages 12 to 15 to this circular, Ms. Wang Wei, Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Chong Man Hung Jeffrey, Mr. Liang Jianhai and Mr. Wong Kwun Ho, and re-affirmed their independence.

Details of the Directors who are proposed to be re-elected at the AGM are set out in the Appendix to this circular.

LETTER FROM THE BOARD

AGM

A notice of the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate, the re-election of Directors and the re-appointment of BDO Limited as the auditor of the Company.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll except where the chairlady, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairlady of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Article 66 of the Articles. The Company will appoint Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, as the scrutineer to handle the vote-taking procedures at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the re-appointment of BDO Limited as the auditor of the Company are in the best interests of the Company and its Shareholders and so recommend you to vote in favour of such resolutions at the forthcoming AGM.

Yours faithfully

For and on behalf of the Board

Ascent International Holdings Limited

Wang Wei

Chairlady

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The following explanatory statement contains all the information required pursuant to Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

It is proposed under the Repurchase Mandate that authority be given to the Directors to exercise the powers of the Company to repurchase up to 10% of the total number of issued shares of the Company as at the date of the passing of the resolution for approving the Repurchase Mandate. As at the Latest Practicable Date, the total number of issued Shares was 382,704,000. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to 38,270,400 Shares (being 10% of the Shares in issue) during the period up to (a) the date of the next annual general meeting of the Company or (b) the date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the Articles or (c) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value of the Company and/or earnings per Share.

3. GENERAL

As compared with the financial position of the Company as at 31 December 2018 (being the date of its latest published audited accounts), the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

4. FUNDING OF REPURCHASES

The Company is empowered by the Articles and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled and the amount of the Company's issued capital shall be diminished accordingly, but the aggregate amount of authorised share capital will not be reduced so that the Shares may be subsequently re-issued.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company (as defined in the Listing Rules) had notified the Company that he/she had a present intention to sell Shares to the Company nor had he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that Repurchase Mandate was granted.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution granting Repurchase Mandate in accordance with the Listing Rules, all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors were not aware of any Shareholders, or a group of Shareholders acting in concert, who might become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercised the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Waterfront Holding Group Co., Limited ("Waterfront Holding") held approximately 75% in the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of Waterfront Holding would be increased from approximately 75% to approximately 83.33% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public falling below the prescribed minimum percentage (under the Listing Rules) of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company (whether on the Stock Exchange or otherwise).

EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

9. SHARE PRICES

During the previous twelve months, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:—

Months	PER SHARE	
	Highest HK\$	Lowest HK\$
2018		
April	0.9	0.75
May	1.8	0.88
June	1.48	1.45
July	1.51	1.07
August (<i>Note</i>)	—	—
September (<i>Note</i>)	—	—
October (<i>Note</i>)	—	—
November (<i>Note</i>)	—	—
December (<i>Note</i>)	—	—
2019		
January	1.34	1.01
February	1.13	1.03
March	1.14	1.06
April (up to the Latest Practicable Date) (<i>Note</i>)	—	—

Note: Trading of the Shares had been suspended during these periods.

APPENDIX DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors to be retired and proposed to be re-elected at the AGM:

Ms. Wang Wei, aged 39, has been appointed as an executive Director, chairlady of the Board, and authorised representative of the Company on 8 August 2018. She obtained her bachelor of business administration degree (major in finance and accounting) from Simon Fraser University in Canada. Ms. Wang is a Chartered Professional Accountant in Canada and has obtained a qualification with respect to fund management with the Asset Management Association of China (中國證券投資基金業協會). Ms. Wang has around 7 years of auditing and tax management experience working in accountants firms that are registered as Canadian Chartered Professional Accountants, and 6 years of working experience in a trust company and private equity funds in the People's Republic of China (the "PRC"). Ms. Wang is currently the brand and culture director of 上海盈訊科技股份有限公司 (Shanghai Yingxun Technology Co., Ltd.*) which is 33%-owned by Mr. Xu Hongwei, the previous controlling shareholder of the Company, in the PRC. Ms. Wang is also the president of the Chartered Professional Accountants of Canada Shanghai Chapter, and the treasurer of The Canadian Chamber of Commerce in Shanghai.

Ms. Wang has entered into a service contract with the Company in relation to her appointment as an executive Director for a term of three years with effect from 8 August 2018. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Ms. Wang is entitled to an annual director's fee of HK\$720,000. Such remuneration is covered in Ms. Wang's service contract with the Company. The remuneration of Ms. Wang is determined by the Board and the remuneration committee of the Company with reference to her duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Ms. Wang is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Ms. Wang did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Ms. Wang was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Ms. Wang which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to her re-election.

APPENDIX DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Chong Man Hung Jeffrey, aged 40, was appointed as independent non-executive director of the Company on 7 September 2018. Mr. Chong has been the company secretary of China Partytime Culture Holdings Limited (stock code: 1532) since May 2015, an independent non-executive director of Taung Gold International Limited (stock code: 621) since October 2017 and an independent non-executive director of China Ginkgo Education Group Company Limited (stock code: 1851) since December 2018, both of which are the companies listed on the Main Board of the Stock Exchange. Mr. Chong obtained a bachelor degree of business administration in accounting from the Hong Kong University of Science and Technology in November 2000 and a master's degree of business administration from the City University of Hong Kong in October 2018. Mr. Chong has been a member and fellow member of the Hong Kong Institute of Certified Public Accountants since January 2005 and March 2018, respectively. Mr. Chong has over 16 years of experience in audit and finance, and prior to joining our Group, Mr. Chong worked (i) at Sonia Yau & Co. from June 2000 to February 2002, (ii) at KLL Associates CPA Limited from March 2002 to August 2005 and (iii) at BDO McCabe Lo Limited from August 2005 to January 2006. Mr. Chong also worked at Deloitte Touche Tohmatsu from January 2006 to December 2009 and his last position was a manager at the audit department. He worked at SHINING (HK) CPA Limited from December 2009 to October 2014 and his last position was a senior audit manager. He was also subsequently appointed as chief analytics officer at eprint Group Limited (stock code: 1884), a company listed on the Main Board of the Stock Exchange, from October 2014 to March 2015.

Mr. Chong has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 7 September 2018. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Chong is entitled to an annual director's fee of HK\$192,000 without a discretionary management bonus. Such remuneration is covered in Mr. Chong's letter of appointment with the Company. The remuneration of Mr. Chong is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Chong is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Chong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Chong was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Chong which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

APPENDIX DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Liang Jianhai, aged 51, was appointed as independent non-executive director of the Company on 13 August 2018. Mr. Liang obtained a bachelor of laws degree from Shenzhen University in July 1988. Mr. Liang has worked as a secretary in the Shenzhen Municipal People's Government between 1988 and 2002, and has also worked at the Guangdong Zhihexing Law Firm (廣東知和行律師事務所) between 2006 and 2009. Mr. Liang has been appointed as the deputy general manager of Shenzhen Zetianxia Investment and Development Co., Ltd. (深圳市擇天下投資發展有限公司) since 2009.

Mr. Liang has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 13 August 2018. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Liang is entitled to an annual director's fee of HK\$192,000 without a discretionary management bonus. Such remuneration is covered in Mr. Liang's letter of appointment with the Company. The remuneration of Mr. Liang is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Liang is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Liang did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Liang was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Liang which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

APPENDIX DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wong Kwun Ho, aged 35, was appointed as independent non-executive director of the Company on 13 August 2018. Mr. Wong has over 10 years of experience in financial management and public offering transactions. He became a certified public accountant and a qualified member of Hong Kong Institute of Chartered Public Accountants in February 2012. Mr. Wong is an associate director of corporate finance division of Zhongtai International Capital Limited since January 2018. Prior to that, he worked as (i) a vice president of corporate finance division at CCB International Capital Limited from April 2017 to December 2017 and (ii) an assistant vice president of the corporate finance department at Guotai Junan Capital Limited from September 2013 to April 2017. Mr. Wong also gained accounting and transactional experience from different financial companies and accounting firms, including via his experience working in the corporate finance division of Fortune Financial Capital Limited, the corporate finance division of Guosen Securities (HK) Capital Company Limited and the assurance department of PricewaterhouseCoopers CPA between September 2008 and September 2013. Mr. Wong obtained his bachelor's degree of business administration (Honours) in accountancy in November 2008 from City University of Hong Kong.

Mr. Wong has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years with effect from 13 August 2018. Such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Wong is entitled to an annual director's fee of HK\$192,000 without a discretionary management bonus. Such remuneration is covered in Mr. Wong's letter of appointment with the Company. The remuneration of Mr. Wong is determined by the Board and the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

Save as disclosed above, Mr. Wong is not connected with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or an associate of any of them. Save as disclosed above, Mr. Wong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Wong was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, there are no other matters about Mr. Wong which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF ANNUAL GENERAL MEETING



ASCENT INTERNATIONAL HOLDINGS LIMITED

中壘國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 264)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Ascent International Holdings Limited (the “Company”) will be held at Unit 1103-06, China Building, 29 Queen’s Road Central, Hong Kong, at 11:00 a.m. on 30 May 2019 for the following purposes:—

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the auditor of the Company for the year ended 31 December 2018.
2.
 - (a) To re-elect Ms. Wang Wei as executive Director;
 - (b) To re-elect Mr. Chong Man Hung Jeffrey as independent non-executive Director;
 - (c) To re-elect Mr. Liang Jianhai as independent non-executive Director;
 - (d) To re-elect Mr. Wong Kwun Ho as independent non-executive Director;
 - (e) To authorise the board of Directors (the “Board”) to fix the remuneration of the respective Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“THAT:

- (a) subject to paragraph (c) of this resolution and the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) (or securities convertible or exchangeable into Shares, or options, warrants or similar rights to subscribe for any Shares), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total 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 of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares in the Company or (iii) the allotment and issue of any shares of the Company as scrip dividends or under similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the memorandum and articles of association of the Company in force from time to time or (iv) any allotment and issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes and other securities issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the Shares in issue on the date of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes 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 date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

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

5. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“**THAT:**—

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares (or securities convertible into 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, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of Shares which may 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 the Shares in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes 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 date on which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the articles of association of the Company; and

(iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.”

6. As special business, to consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:—

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the total number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 5 above shall be added to the total number of shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution numbered 4 above, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of this resolution.”

By Order of the Board

Wang Wei

Chairlady

Hong Kong, 26 April 2019

NOTICE OF ANNUAL GENERAL MEETING

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:
30/F., Entertainment Building
30 Queen's Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a certified copy thereof, must be lodged, at the offices of the Company's Hong Kong branch share registrars and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Center, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the annual general meeting or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. The Register of Members of the Company will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2019.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.irasia.com/listco/hk/ascent/index.htm> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.