
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 Elegance Optical International Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

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

A notice convening an annual general meeting of Elegance Optical International Holdings Limited at 3:00 p.m. on Friday, 26 August 2016 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong is set out on pages 11 to 14 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such 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.

22 July 2016

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 26 August 2016 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong, notice of which is set out on pages 11 to 14 of this circular;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company;
“Close associate(s)”	has the meaning ascribed thereto in the Listing Rules;
“Company”	Elegance Optical International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“Core connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in the notice convening the Annual General Meeting;
“Latest Practicable Date”	20 July 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in the notice convening the Annual General Meeting;

DEFINITIONS

“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)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Hong Kong Securities and Future Commission as amended from time to time;
“%”	per cent.

LETTER FROM THE BOARD



ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

Executive Directors:

Mr. Hui Leung Wah (*Chairman*)
Mr. Poon Sui Hong
Mr. Hui Chun Yuen

Independent non-executive Directors:

Mr. Poon Kwok Fai, Ronald
Mr. Pang Sung Yuen
Mr. Kwong Ping Man

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place
of Business:*

B2 & B4, 8th Floor, Block B
Mai Hing Industrial Building
16-18 Hing Yip Street
Kwun Tong
Kowloon, Hong Kong

22 July 2016

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the Annual General Meeting for (i) the renewal of the Issue Mandate and the Repurchase Mandate and (ii) the re-election of retiring Directors. The purpose of this circular is to provide you with details of these proposals, the relevant information required under the Listing Rules, and to give you notice of the Annual General Meeting.

2. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

The Directors will propose ordinary resolutions at the Annual General Meeting to grant to the Directors:

LETTER FROM THE BOARD

- (i) the Issue Mandate to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of the Annual General Meeting and, subject to the Repurchase Mandate mentioned below approved by the Shareholders at the Annual General Meeting, to add to such mandate any Shares repurchased by the Company pursuant to the Repurchase Mandate by a separate resolution; and
- (ii) the Repurchase Mandate to repurchase Shares of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed resolution at the Annual General Meeting.

As at the Latest Practicable Date, a total of 323,649,123 Shares were in issue. Subject to the passing of the ordinary resolutions approving the Issue Mandates to issue Shares and assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to issue a maximum of 64,729,824 Shares (representing approximately 20% of the total number of issued Shares as at the Latest Practicable Date).

The Issue Mandate and the Repurchase 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 the relevant resolutions granting such mandates as set out in the notice of the Annual General Meeting.

An explanatory statement, as required by the Listing Rules, to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

In relation to item 3 set out in the notice of the Annual General Meeting, Mr. Hui Chun Yuen and Mr. Poon Kwok Fai, Ronald shall retire by rotation as Directors at the Annual General Meeting in accordance with the Bye-laws. All retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Particulars of the above Directors proposed for re-election at the Annual General Meeting, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this Circular.

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at 3:00 p.m. on Friday, 26 August 2016 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong is set out on pages 11 to 14 of this circular. Ordinary resolutions to approve the proposed Issued Mandate, the Repurchase Mandate and the re-election of retiring Directors will be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the website of Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16-18 Hing Yip Street, Kwun Tong,

LETTER FROM THE BOARD

Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

The chairman of the Annual General Meeting will demand for poll to be taken on votes cast on the resolutions proposed at the Annual General Meeting pursuant to Rule 13.39(4) of the Listing Rules. An announcement on the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.elegance-group.com) respectively after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, none of the Shareholders are required to abstain from voting in the Annual General Meeting under the Listing Rules.

5. RECOMMENDATION

The Directors consider that the renewal of the Issue Mandate and the Repurchase Mandate and the re-election of the above Directors due to retire and offering themselves for election are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the notice of the Annual General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement) and Appendix II (Details of retiring Directors proposed for re-election) to this circular. The English text of this circular shall prevail over the Chinese text.

7. RESPONSIBILITY STATEMENTS

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: (i) the information contained in this circular is accurate and complete in all respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Elegance Optical International Holdings Limited
Hui Leung Wah
Chairman

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

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 323,649,123 Shares in issue.

Subject to the passing of the relevant ordinary resolution at the Annual General Meeting to approve the Repurchase Mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 32,364,912 Shares, representing approximately 10% of the total number of issued Shares of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. 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 earning per Share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Any repurchase of Shares by the Company will be made out of the Company's funds which will otherwise be available for dividends or distributions, or proceeds of a new issue of Shares made for such purposes. In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws, the laws of Bermuda and other applicable laws. Based on the financial position of the Company as at 31 March 2016 (being the date to which the latest published audited financial statements of the Company were made up), the Directors consider that there might be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

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 of the Company or its gearing level.

4. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate to repurchase Shares in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

5. EFFECT OF THE 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, depending on the level of increase of the Shareholder's interest, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the number of ordinary Shares held by the substantial shareholders of the Company is as follows:

Name	Number of issued ordinary shares held	Capacity and nature of interest	Approximate percentage of issued share capital of the Company	Approximate percentage of issued share capital of the Company if exercise in full the power to repurchase
Hui Leung Wah (<i>Note 1</i>)	141,316,000	Settlor & Asset Contributor	43.66	48.51
	12,308,000	Beneficial owner	3.81	4.23
Poon Yuk Yee (<i>Notes 1 & 2</i>)	141,316,000	Beneficiary of a trust	43.66	48.51
	12,308,000	Interest of spouse	3.81	4.23
Hui Chun Yuen (<i>Note 1</i>)	141,316,000	Beneficiary of a trust	43.66	48.51
Hui Sze Man, Doris (<i>Note 1</i>)	141,316,000	Beneficiary of a trust	43.66	48.51
Hui Wing Ka, Candy (<i>Note 1</i>)	141,316,000	Beneficiary of a trust	43.66	48.51
First Advisory Trust (BVI) Limited (<i>Note 1</i>)	141,316,000	Trustee	43.66	48.51
Wahyee (PTC) Limited (<i>Note 1</i>)	141,316,000	Trustee	43.66	48.51
So Kai Sing ("Mr. So")	59,999,123	Beneficial owner	18.54	20.60
Chan Wai Hang ("Ms. Chan")	59,999,123	Interest of spouse	18.54	20.60

Note 1: Wahyee (PTC) Limited ("Wahyee") held the entire issued share capital of Best Quality Limited and Deluxe Concept Limited which in turn held in aggregate approximately 43.66% of the issued share capital of the Company. Wahyee is the trustee of the Wahyee Unit Trust, which, in turn, is beneficially owned by a discretionary trust with First Advisory Trust (BVI) Limited ("First Advisory") as trustee, the beneficiaries of which include the family members of Mr. Hui Leung Wah, the Chairman and the managing director of the Company and a director of Wahyee. Mr. Hui Chun Yuen, the executive Director is one of the beneficiaries of the First Advisory. As at the Latest Practicable Date, Mr. Hui Leung Wah held directly approximately 3.81% of the issued share capital of the Company, which together with the 43.66% held by Wahyee, accounted for aggregate approximately 47.47% of the entire issued share capital of the Company.

Note 2: Ms. Poon Yuk Yee is the spouse of Mr. Hui Leung Wah, she is deemed to be interested in the shares held by and shares taken to be interested by Mr. Hui Leung Wah for the purpose of Divisions 2 and 3 of Part XV of the SFO.

In the event that the Directors exercise in full the Repurchase Mandate, if granted pursuant to the resolution at the forthcoming Annual General Meeting, and if there is no other change in the total number of the issued Shares, the interest of the above substantial shareholders of the Company would be increased to the approximate percentage as shown in the last column above. Such increase will give rise to an obligation on the part of First Advisory, Wahyee, Mr. Hui Leung Wah, Ms. Poon Yuk Yee, Ms. Hui Sze Man, Doris, Ms. Hui Wing Ka, Candy and Mr. Hui Chun Yuen to make a mandatory offer under Rule 26 of the Takeovers Code. In addition, the obligation to maintain the minimum public float under Rule 8.08 of the Listing Rules may be breached. However, the Directors have no intention to exercise the power to repurchase the Shares to the extent that will trigger a mandatory offer under Rule 26 of the Takeovers Code or will result in the public float of the Company falling below 25%.

6. GENERAL

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

No core connected persons of the Company have notified the Company that he or she has a present intention to sell the Shares to the Company or have undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Company is authorised to make purchases of Shares.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
July 2015	2.33	0.65
August 2015	1.60	0.97
September 2015	1.40	0.86
October 2015	1.89	1.40
November 2015	2.60	1.58
December 2015	2.51	1.82
January 2016	2.39	1.52
February 2016	2.23	1.97
March 2016	2.15	1.52
April 2016	3.25	1.82
May 2016	2.70	2.27
June 2016	2.95	2.50
July 2016 (up to the Latest Practicable Date)	3.04	2.39

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the details of the Directors due to retire and proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTOR

Mr. Hui Chun Yuen (“Mr. Hui”)

Mr. Hui, aged 27, appointed as an executive Director on 31 August 2015. Mr. Hui joined the Company in 2012 after graduating from York University in Toronto, Canada, where Mr Hui obtained a Bachelor of Arts in Sociology. Prior to the appointment, Mr. Hui was the personal assistant to the Company’s Chairman, Mr. Hui Leung Wah. In addition, Mr. Hui has been in charge of the Design and Product Development Department since he joined the Company in 2012. Mr. Hui is the son of Mr. Hui Leung Wah, the Chairman of the Company, and the youngest brother of Ms. Hui Sze Man, Doris and Ms. Hui Wing Ka, Candy, both being senior managers of the Company. Moreover, Mr. Hui is the nephews of Mr. Poon Sui Hong and Mr. Cheng Wai Keung, Edmond, the executive Director and the senior manager of the Company respectively.

By a letter of appointment dated 31 August 2015, Mr. Hui was appointed with no fixed term of service but his employment may be terminated at any time on expiry of not less than one month’s written notice given by either party. Mr. Hui is entitled to receive a remuneration of HK\$480,000 per annum; other discretionary bonuses and benefits may be awarded but is subject to the discretion by the Remuneration Committee of the Company. Mr. Hui’s remuneration package is determined by the Board with recommendation of the Remuneration Committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Company, the remuneration structure of the Company and levels of remuneration for peers in the market.

As at the Latest Practicable Date, Mr. Hui is one of the beneficiaries of a discretionary trust, First Advisory Trust (BVI) Limited, in which 141,316,000 Shares held as other interests by Mr. Hui, comprised 141,116,000 Shares held by Best Quality Limited and 200,000 Shares held by Deluxe Concept Limited, being 43.66% interest in the Company. The entire issued share capital of both Best Quality Limited and Deluxe Concept Limited are held by Wahyee (PTC) Limited as trustee for a unit trust, which, in turn, is beneficially owned by a discretionary trust with First Advisory Trust (BVI) Limited as trustee.

Pursuant to the Bye-laws, he will retire at the Annual General Meeting and shall then be eligible for re-election. His appointment will also be subject to retirement by rotation and re-election in accordance with the Bye-laws.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Poon Kwok Fai, Ronald (“Mr. Poon”)**

Mr. Poon, aged 67, joined the Company as an independent non-executive Director in 1996. Mr. Poon is the chairman of the Audit Committee, he is also a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. Poon is a solicitor and notary public practising in Hong Kong and has over 35 years of experience in the legal profession.

Mr. Poon does not have any service contract with the Group and the proposed term of office for Mr. Poon shall not be more than three years from the date of the Annual General Meeting and is subject to retirement by rotation and re-election in accordance with the provision of the Listing Rules and the Bye-laws. Under the current arrangement, Mr. Poon received a director’s fee of HK\$120,000 from the Company for the year ended 31 March 2016. The director’s fee of Mr. Poon is determined by the Board with reference to the remuneration of independent non-executive directors of other listed companies in Hong Kong and approved by Shareholders at annual general meeting of the Company.

Mr. Poon has served the Group as an independent non-executive Director for more than 12 years since his appointment in 1996. During his tenure, Mr. Poon has offered independent, impartial and competent advice in relation to both the affairs of the Board and the Group. Pursuant to Code A.4.3 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 of the Listing Rules, (a) such service to the Company for more than nine years could be relevant to determining an independent non-executive director’s independence and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders.

The Company has received from Mr. Poon a confirmation of his independent pursuant to Rule 3.13 of the Listing Rule and he has not engaged in any executive management of the group. As such, the Board considers that the long service of Mr. Poon would not affect his exercise of independent judgements and is satisfied that Mr. Poon has the required character, integrity and experience to continue fulfilling the role of independent non-executive Director effectively. The Board thus recommends him for re-election at the Annual General Meeting.

As at the Latest Practicable Date, Mr. Poon did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of Mr. Hui and Mr. Poon holds any other positions in the Group or holds any directorships in any listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date, and nor are they related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or interested in any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Saved as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

NOTICE IS HEREBY GIVEN that the annual general meeting of Elegance Optical International Holdings Limited (the “**Company**”) will be held at 3:00 p.m. on Friday, 26 August 2016 at the Garden Rooms, 2/F, The Royal Garden Hotel, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong to transact the following businesses:

AS ORDINARY BUSINESS:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 March 2016.
2. To re-appoint Messrs. Ernst & Young as auditors and authorise the board of directors to fix their remuneration.
3. (A) To re-elect each of the retiring directors of the Company as follows by way of a separate resolution:
 - (i) To re-elect Mr. Hui Chun Yuen as executive director of the Company.
 - (ii) To re-elect Mr. Poon Kwok Fai, Ronald (who has served as independent non-executive director of the Company for more than 9 years) as an independent non-executive director of the Company.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

AS SPECIAL BUSINESS:

To consider and, if thought fit, pass, with or without amendments, the following resolutions, which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in additional shares in the capital of the Company and to make or grant offers, agreements and options (including

NOTICE OF ANNUAL GENERAL MEETING

warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company or a specific authority granted or to be granted by the shareholders of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the close of business on the date on which this resolution is passed; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities carrying rights to convert into or subscribe for shares of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own issued shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure or authorize repurchases of shares of the Company by itself or agents or nominees on behalf of the Company or its subsidiary, as the case may be, at a price and on such terms as determined by the Directors and to make, grant or enter into offers, agreements and other arrangements which might require the exercise of such powers during or after the end of the Relevant Period, in all circumstances in accordance with the applicable laws and regulations in Hong Kong;
- (C) the total number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of ordinary resolution nos. 4 and 5 set out above, the total number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the total number of shares 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 the said ordinary resolution no. 4.”

By Order of the Board
Elegance Optical International Holdings Limited
Sophie Mak Suk Fan
Company Secretary

Hong Kong, 22 July 2016

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares in the capital of the Company may appoint more than one proxy to represent him and vote on his behalf at a meeting of the Company. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing signed under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, shall be delivered to B2 & B4, 8th Floor, Block B, Mai Hing Industrial Building, 16–18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
4. The register of members of the Company will be closed on Friday, 26 August 2016 (being the date of the annual general meeting of the Company), for facilitating the processing of proxy voting at the annual general meeting, during which the registration of transfers of shares will be suspended. All transfers of shares, accompanied by the relevant share certificates, must be lodged for registration with 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 later than 4:30 p.m. on Thursday, 25 August 2016 in order to be eligible to attend and vote at the annual general meeting of the Company.
5. Where there are joint holders of any share, any one of such joint holder may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of the bye-laws of the Company be deemed joint holders thereof.
6. A form of proxy for use at the meeting is enclosed the circular of the Company issued on the same date hereof.
7. As at the date hereof, the executive directors of the Company are Mr. Hui Leung Wah, Mr. Poon Sui Hong and Mr. Hui Chun Yuen, and the independent non-executive directors of the Company are Mr. Poon Kwok Fai, Ronald, Mr. Pang Sung Yuen and Mr. Kwong Ping Man.