
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 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 Elegance Optical International Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or 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)

**REQUISITION OF SUBSTANTIAL SHAREHOLDER TO
CONVENE A SPECIAL GENERAL MEETING;
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting of the Company to be held at B4, 8th Floor, Block B, Mai Hing Industrial Building, 16–18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 15 July 2019 at 11:30 a.m., is set out on pages 9 to 11 of this circular. A form of proxy for use at the special general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk.

Whether or not you intend to attend the special general meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 11 July 2019) as soon as possible and in any event no later than 48 hours before the time appointed for holding the special general meeting (i.e. Saturday, 13 July 2019 at 11:30 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person in the SGM or any adjournment thereof should you so wish.

17 June 2019

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DEFINITIONS

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

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|---------------------------|--|
| “Bermuda Companies Act” | Companies Act 1981 of Bermuda |
| “Board” | the board of Directors |
| “Bye-laws” | the bye-laws of the Company |
| “Company” | Elegance Optical International Holdings Limited, a company incorporated in Bermuda and the issued Shares of which are listed on the main board of the Stock Exchange |
| “Director(s)” | the directors of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 11 June 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Proposed Resolutions” | the proposed ordinary resolutions set out in the Requisition Notice from the Requisitionist to the Company in relation to, among others, the removal and appointment of Directors as referred to in this circular |
| “Requisitionist” | Great Panorama International Limited, a registered Shareholder holding an aggregate of 41,000,000 Shares under its own name, representing approximately 10.14% of the total issued share capital of the Company as at the date of the Requisition Notice |
| “Requisition Notice” | a notice of requisition dated 22 May 2019 from the Requisitionist to the Company |

DEFINITIONS

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| “SGM” | the special general meeting of the Company to be convened and held at B4, 8th Floor, Block B, Mai Hing Industrial Building, 16–18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 15 July 2019 at 11:30 a.m. (or any adjournment thereof), to consider and, if thought fit, approve the Proposed Resolutions |
| “Share(s)” | ordinary share(s) of HK\$0.1 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |



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 Director:

Ms. Liu Shufeng

Non-executive Director:

Mr. Wong Hoi Ping

Independent non-executive Directors:

Mr. Chan Ming Kei

Mr. Wan Kin Man, Tony

Mr. Man Wai Lun

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

26/F., COFCO Tower

262 Gloucester Road

Causeway Bay

Hong Kong

17 June 2019

To the Shareholders

Dear Sir or Madam,

**REQUISITION OF SUBSTANTIAL SHAREHOLDER TO
CONVENE A SPECIAL GENERAL MEETING;
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with (i) further information in relation to the proposed removal and appointment of Directors; and (ii) the notice of SGM.

LETTER FROM THE BOARD

2. REQUISITION NOTICE

Reference is made to an announcement of the Company dated 27 May 2019. On 22 May 2019, the Board received the Requisition Notice from the Requisitionist requiring the Board to convene a special general meeting for considering and, if thought fit, passing the following ordinary resolutions:

1. “That Ms. Liu Shufeng be and is hereby be removed as director of the Company with immediate effect.”
2. “That Mr. Wong Hoi Ping be and is hereby be removed as director of the Company with immediate effect.”
3. “That Mr. Chan Ming Kei be and is hereby be removed as director of the Company with immediate effect.”
4. “That Mr. Wan Kin Man, Tony be and is hereby be removed as director of the Company with immediate effect.”
5. “That Mr. Chung Yuk Lun be and is hereby be appointed as executive director of the Company with immediate effect.”
6. “That Mr. Chan Chung Yin Victor be and is hereby be appointed as executive director of the Company with immediate effect.”
7. “That Mr. Cheng Chun Man be and is hereby be appointed as independent non-executive director of the Company with immediate effect.”
8. “That Mr. Tang, Warren Louis be and is hereby be appointed as independent non-executive director of the Company with immediate effect.”
9. “That all directors of the Company that may be appointed after 22 May 2019 up to and including the time immediately before the special general meeting of the Company during which this resolution is considered be and are hereby removed as directors of the Company with immediate effect.”

3. REASON FOR THE PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS

As set out in the Requisition Notice, the following statement of the Requisitionist was to be accompanied with the Proposed Resolutions:

“We, Great Panorama International Limited, being a member of the Company, propose for a change of the composition of the board of directors of the Company aiming to improve the performance of the Company and its subsidiaries.”

LETTER FROM THE BOARD

4. RELEVANT PROVISIONS UNDER THE BERMUDA COMPANIES ACT AND THE BYE-LAWS

Pursuant to Section 74 of the Bermuda Companies Act and Bye-law 70 of the Bye-laws, any one or more members of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition deposited at the registered office of the Company, to require a general meeting to be called by the Board for the transaction of any business specified in such requisition. If the Directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionist(s), or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date.

In accordance with the relevant provisions under the Bermuda Companies Act and the Bye-laws, the Company (i) has convened the SGM within twenty-one (21) days from the date of deposit of the requisition of the Requisitionist; and (ii) the SGM will be held within three months from the date of deposit of such requisition.

5. PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS

The Requisition Notice has set out the biographical details of the proposed Directors. Pursuant to Rule 13.74 of the Listing Rules, the Company is required to disclose the details referred to under Rule 13.51(2) of the Listing Rules in respect of any proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting. Details of the proposed Directors, which have been reproduced from and are solely based upon the information provided by the Requisitionist in the Requisition Notice, are set out in the Appendix to this circular. Shareholders should note that the Board has not verified the particulars of the proposed Directors stated in the Appendix to this circular.

6. SGM

A notice convening the SGM to be held at B4, 8th Floor, Block B, Mai Hing Industrial Building, 16–18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 15 July 2019 at 11:30 a.m. is set out on pages 9 to 11 of this circular. At the SGM, resolutions will be proposed to approve, among others, the removal and appointment of Directors.

A form of proxy of the SGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkex.com.hk. Whether or not you intend to attend the SGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 11 July 2019) as soon as possible and in any event no later than 48 hours before the time appointed for holding the SGM (i.e. Saturday, 13 July

LETTER FROM THE BOARD

2019 at 11:30 a.m. (Hong Kong time)) or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person in the SGM if you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the ordinary resolutions to be proposed at the SGM.

The Proposed Resolutions will be taken by poll and an announcement will be made by the Company after the SGM on the results of the SGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this circular misleading.

8. RECOMMENDATION

The Directors express no opinion on how the Shareholders should vote on the Proposed Resolutions to be proposed at the SGM.

Yours faithfully,
For and on behalf of
Elegance Optical International Holdings Limited
Liu Shufeng
Executive Director

The biographical details of the proposed Directors, which have been reproduced from and are solely based upon the information provided by the Requisitionist, are set out below. Such particulars of the proposed Directors has not been verified by the Board.

EXECUTIVE DIRECTORS:**Mr. Chung Yuk Lun (“Mr. Chung”)**

Mr. Chung, aged 58, is a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants and a fellow member of The Institute of Chartered Accountants in England and Wales. Mr. Chung has over 30 years’ management experience at board level in a number of public listed companies whose shares are listed on the Main Board of the Stock Exchange.

He is the company secretary and authorised representative of Life Healthcare Group Limited (stock code: 928) and the company secretary of QPL International Holdings Limited (stock code: 243).

Mr. Chung was an executive director of Fresh Express Delivery Holdings Group Co., Limited (stock code: 1175) for the period from 15 July 2016 to 1 December 2016, an independent non-executive director of Freeman Fintech Corporation Limited (formerly known as Freeman Financial Corporation Limited) (stock code: 279) for the period from 7 August 2013 to 21 June 2016, an executive director of Imagi International Holdings Limited (stock code: 585) for the period from 1 May 2016 to 15 June 2016, an independent non-executive director of China Shandong Hi-Speed Financial Group Limited (stock code: 412) until he resigned on 10 November 2017 and an executive director of Glory Flame Holdings Limited (stock code: 8059) until he resigned on 19 September 2018, an independent non-executive director of Success Dragon International Holdings Limited (stock code: 1182) until he resigned on 30 September 2018, an executive director of Life Healthcare Group Limited (stock code: 928) for the period from 7 December 2018 to 7 January 2019. He is currently a consultant and was an executive director of the Company for the period from 29 September 2018 to 10 January 2019.

Two private companies had been dissolved while Mr. Chung was a director at the relevant time. Pursuant to Rule 13.51(2)(1) of the Listing Rules, details of the two winding up cases as provided by Mr. Chung are set out below.

Cupac Technology Limited, a private company incorporated in Bermuda which was an investment holding company, was resolved by its board of directors to wind up by compulsory liquidation in mid-2019 in accordance with the Bermuda Companies Act because the company was insolvent and had an estimated deficiency of HK\$447,575,921. The winding up order was granted by the Bermuda Court on 21 August 2009 and the company was dissolved on 1 November 2012.

Cupac Finance Limited, a private company incorporated in Hong Kong where its principal activity was advancement of loans, was wound up by its board of directors and had a cash and bank balance of HK\$4,438. The company originally intended to have it being wound up by members winding up, but due to clerical errors, it was wound up by creditors winding up. Its board resolution for winding up was passed on 27 November 2009 and the company was dissolved on 3 December 2010.

Mr. Chan Chung Yin Victor (“Mr. Chan”)

Mr. Chan, aged 58, obtained his Bachelor of Arts degree from the University of Hong Kong in 1984. He has been admitted as a Solicitor of the High Court of Hong Kong since 1991 and has over 26 years of experience in commercial law, and civil and criminal litigations. He is now the principal of his own solicitors firm, Messrs. Victor Chan & Co. Mr. Chan has been appointed as an independent non-executive director of Teamway International Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1239), with effect from 28 September 2018. Mr. Chan was an independent non-executive director of the Company for the period from 29 September 2018 to 10 January 2019. Mr. Chan is currently a non-executive director of On Real International Holdings Limited (stock code: 8245), which is listed on GEM of the Stock Exchange.

INDEPENDENT NON-EXECUTIVE DIRECTORS:

Mr. Cheng Chun Man (“Mr. Cheng”)

Mr. Cheng, aged 57, is a fellow member of the Association of Chartered Certified Accountants and a fellow member of The Hong Kong Institute of Certified Public Accountant. He has over 30 years’ experience in accounting, auditing, consulting and management. He was appointed as a Manager-Project Administration in June 1995, as Financial Controller in March 2006 and as Senior Manager-Project Administration in April 2011 until February 2019 of New World Development (China) Limited/New World China Land Limited.

Mr. Tang, Warren Louis (“Mr. Tang”)

Mr. Tang, aged 42, was called to the Bar of Hong Kong in the High Court of Hong Kong in December 2001 and since then has been a practicing barrister and a member of the Hong Kong Bar Association. Mr. Tang graduated from the University of Toronto in June 1998 with a bachelor of applied science major in computer engineering. He obtained the postgraduate diploma in English and Hong Kong law from Manchester Metropolitan University in July 2000 and the postgraduate certificate in laws from The University of Hong Kong in June 2001. He was an independent non-executive director of PanAsialum Holdings Company Limited (stock code: 2078), for the period from 21 March 2016 to 20 March 2017. He was appointed an independent non-executive director of Global International Credit Group Limited (stock code: 1669), which is listed on the Main Board of the Stock Exchange, since 22 November 2014.



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 special general meeting (the “SGM”) of Elegance Optical International Holdings Limited (the “Company”) will be held at B4, 8th Floor, Block B, Mai Hing Industrial Building, 16–18 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 15 July 2019 at 11:30 a.m. for the purposes of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “That Ms. Liu Shufeng be and is hereby be removed as director of the Company with immediate effect.”
2. “That Mr. Wong Hoi Ping be and is hereby be removed as director of the Company with immediate effect.”
3. “That Mr. Chan Ming Kei be and is hereby be removed as director of the Company with immediate effect.”
4. “That Mr. Wan Kin Man, Tony be and is hereby be removed as director of the Company with immediate effect.”
5. “That Mr. Chung Yuk Lun be and is hereby be appointed as executive director of the Company with immediate effect.”
6. “That Mr. Chan Chung Yin Victor be and is hereby be appointed as executive director of the Company with immediate effect.”
7. “That Mr. Cheng Chun Man be and is hereby be appointed as independent non-executive director of the Company with immediate effect.”
8. “That Mr. Tang, Warren Louis be and is hereby be appointed as independent non-executive director of the Company with immediate effect.”

NOTICE OF SGM

9. “That all directors of the Company that may be appointed after 22 May 2019 up to and including the time immediately before the special general meeting of the Company during which this resolution is considered be and are hereby removed as directors of the Company with immediate effect.”

By order of the Board
Elegance Optical International Holdings Limited
Liu Shufeng
Executive Director

Hong Kong, 17 June 2019

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
26/F., COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

Notes:

1. Any member entitled to attend and vote at the SGM 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 the SGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common 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. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited 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 (which will be relocated to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 11 July 2019) as soon as possible and in any event no later than 48 hours before the time appointed for holding the SGM (i.e. Saturday, 13 July 2019 at 11:30 a.m. (Hong Kong time)) or any adjournment thereof.
4. In the case of joint holders of any shares in the Company any one of such joint holders may vote at the SGM, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than of such joint holders are present at the SGM, either personally or by proxy, that one of the said persons so present whose name stand first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the SGM convened by the above notice or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF SGM

6. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the SGM will be Tuesday, 9 July 2019. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged 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, for registration no later than 4:30 p.m. on Tuesday, 9 July 2019.