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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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.

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

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**巨騰國際控股有限公司**  
**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3336)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
TERMINATION OF EXISTING SHARE OPTION SCHEME,  
ADOPTION OF NEW SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at Pacific Room, 2/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong at 2 p.m. on 11 May 2015 is set out on pages 30 to 34 of this circular.

Whether or not you intend 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 branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme is to be conditionally adopted by ordinary resolution of the Shareholders
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Pacific Room, 2/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong on 11 May 2015, the notice of which is set out on pages 30 to 34 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Ju Teng International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted on 6 October 2005
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the share option scheme proposed to be adopted by the Shareholders at the Annual General Meeting
“Option(s)”	option(s) granted or to be granted under the Existing Share Option Scheme or the New Share Option Scheme
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of Shares of which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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巨騰國際控股有限公司  
**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3336)**

*Executive Directors:*

Mr. Cheng Li-Yu  
Mr. Cheng Li-Yen  
Mr. Hsieh Wan-Fu  
Mr. Huang Kuo-Kuang  
Mr. Lo Jung-Te  
Mr. Tsui Yung Kwok

*Independent non-executive Directors:*

Mr. Cherng Chia-Jiun  
Mr. Tsai Wen-Yu  
Mr. Yip Wai Ming

*Registered office:*

Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Suites 3311-3312  
Jardine House  
1 Connaught Place  
Central  
Hong Kong

1 April 2015

*To the Shareholders, and for information only,  
the holders of options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
TERMINATION OF EXISTING SHARE OPTION SCHEME,  
ADOPTION OF NEW SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) termination of the Existing Share Option Scheme and adoption of the New Share Option Scheme.

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## LETTER FROM THE BOARD

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### GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2013 annual general meeting of the Company held on 14 May 2014, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution. On the assumption that 1,151,632,000 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 230,326,400;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

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

The Directors wish to state that, save for the new Shares to be allotted and issued pursuant to the exercise of the subscription rights attached to the warrants to be issued by the Company on the basis of one (1) warrant for every eight (8) Shares held by the qualified Shareholders (details of which are set out in the announcement of the Company dated 17 March 2015 and a circular of the Company to be despatched to the Shareholders in accordance with the Listing Rules), they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the Existing Share Option Scheme of the Company.

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## **LETTER FROM THE BOARD**

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

### **PROPOSED RE-ELECTION OF DIRECTORS**

According to article 108(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Cheng Li-Yu, Mr. Huang Kuo-Kuang and Mr. Cherng Chia-Jiun will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

According to code provision A.4.3 of Appendix 14 to the Listing Rules, if an independent non-executive Director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders. For the reason that Mr. Tsai Wen-Yu has served as an independent non-executive Director for more than nine years, he will retire as Director at the Annual General Meeting, and he, being eligible, will offer himself for re-election at the Annual General Meeting.

Biographical information of Mr. Cheng Li-Yu, Mr. Huang Kuo-Kuang, Mr. Cherng Chia-Jiun and Mr. Tsai Wen-Yu is set out in Appendix II to this circular.

### **TERMINATION OF EXISTING SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME**

As the Existing Share Option Scheme will soon be expired, the Board proposes the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme for the approval by the Shareholders at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### Existing Share Option Scheme

The Existing Share Option Scheme was adopted by the Company on 6 October 2005 for a term of 10 years and will be expired on 5 October 2015. The following table sets forth details of Options which have been granted but not yet exercised under the Existing Share Option Scheme as at the Latest Practicable Date:

Grantees	Number of outstanding Options granted under the Existing Share Option Scheme	Date of grant	Exercise price (HK\$)	Exercise period
Mr. Cherng Chia-Jiun	1,000	17-01-12	0.97	7-11-2014 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	60,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2022 to 31-8-2024
Mr. Huang Kuo-Kuang	1,000	17-01-12	0.97	7-11-2014 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	200,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2022 to 31-8-2024
Mr. Hsieh Wan-Fu	402,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	402,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	402,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	200,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2022 to 31-8-2024



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**LETTER FROM THE BOARD**

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Grantees	Number of outstanding Options granted under the Existing Share Option Scheme	Date of grant	Exercise price (HK\$)	Exercise period
Mr. Lo Jung-Te	402,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	402,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	402,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	200,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2022 to 31-8-2024
Mr. Tsai Wen- Yu	1,000	17-01-12	0.97	7-11-2014 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	60,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2021 to 31-8-2024
Mr. Tsui Yung Kwok	1,000	17-01-12	0.97	7-11-2014 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	251,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	200,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	200,000	02-09-14	4.59	7-11-2021 to 31-8-2024
200,000	02-09-14	4.59	7-11-2022 to 31-8-2024	

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## LETTER FROM THE BOARD

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Grantees	Number of outstanding Options granted under the Existing Share Option Scheme	Date of grant	Exercise price (HK\$)	Exercise period
Mr. Yip Wai	1,000	17-01-12	0.97	7-11-2014 to 30-11-2019
Ming	35,000	17-01-12	0.97	7-11-2015 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2016 to 30-11-2019
	35,000	17-01-12	0.97	7-11-2017 to 30-11-2019
	60,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	60,000	02-09-14	4.59	7-11-2022 to 31-8-2024
Other	100,099	17-01-12	0.97	7-11-2014 to 30-11-2019
employees	15,211,300	17-01-12	0.97	7-11-2015 to 30-11-2019
	15,211,300	17-01-12	0.97	7-11-2016 to 30-11-2019
	15,211,301	02-09-14	0.97	7-11-2017 to 30-11-2019
	350,000	02-09-14	4.59	7-11-2014 to 31-8-2024
	380,000	02-09-14	4.59	7-11-2015 to 31-8-2024
	380,000	02-09-14	4.59	7-11-2016 to 31-8-2024
	378,000	02-09-14	4.59	7-11-2017 to 31-8-2024
	12,654,000	02-09-14	4.59	7-11-2018 to 31-8-2024
	12,722,000	02-09-14	4.59	7-11-2019 to 31-8-2024
	12,686,000	02-09-14	4.59	7-11-2020 to 31-8-2024
	12,722,000	02-09-14	4.59	7-11-2021 to 31-8-2024
	12,778,000	02-09-14	4.59	7-11-2022 to 31-8-2024

Under the terms of the Existing Share Option Scheme, the Company may at any time by ordinary resolution in general meeting terminate the operation of the Existing Share Option Scheme. It is proposed that the Existing Share Option Scheme is to be terminated with effect from the close of business of the day on which such resolution is passed by the Shareholders at the Annual General Meeting.

Under the terms of the Existing Share Option Scheme, after the termination of the Existing Share Option Scheme, no further Options will be offered but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options (to the extent not already exercised) granted prior thereto and Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the terms of the Existing Share Option Scheme. Accordingly, the unexercised Options granted under the Existing Share Option Scheme shall continue to be valid and exercisable in accordance with the terms of the Existing Share Option Scheme after the termination of the Existing Share Option Scheme.

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## LETTER FROM THE BOARD

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### **New Share Option Scheme**

An ordinary resolution will be proposed at the Annual General Meeting for the approval of the adoption of the New Share Option Scheme with effect from the close of business of the day on which the resolution is passed by the Shareholders at the Annual General Meeting. A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. A copy of the New Share Option Scheme will be available for inspection at the Company's head office and principal place of business in Hong Kong at Suites 3311-3312, Jardine House, 1 Connaught Place, Central, Hong Kong during normal business hours from the date of this circular up to and including the date of the Annual General Meeting.

The purpose of the New Share Option Scheme is to grant Options to selected participants as incentives or rewards for their contribution to the Group. It will enable the Group to reward the employees, the directors and other selected participants for their contributions to the Group and to motivate them to contribute to the development of the Group. Furthermore, the Board believes that the authority given to the Board under the New Share Option Scheme to specify terms and conditions, including the minimum holding period, performance targets and subscription price, in any Option to be granted and to select the appropriate participants, will serve to protect the value of the Company as well as to achieve these purposes of retaining and motivating the participants to contribute to the Group. Accordingly, the Directors consider that it is in the interest of the Company to adopt the New Share Option Scheme.

The New Share Option Scheme will be administered by the Board. None of the Directors is a trustee of the New Share Option Scheme or has a direct or indirect interest in such trustee (if any). With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, save as the unexercised Options disclosed above, there are no outstanding options, warrants or convertible securities which entitle the holders to subscribe for the Shares. Assuming that there is no further change in the issued share capital between the period from the Latest Practicable Date to the Adoption Date, based on the issued share capital of the Company of 1,151,632,000 Shares as at the Latest Practicable Date, the number of Shares issuable pursuant to the New Share Option Scheme on the Adoption Date will be 115,163,200 Shares, representing approximately 10% of the issued share capital of the Company on the Adoption Date. Subject to the obtaining of Shareholders' approval with respect to the adoption of the New Share Option Scheme at the Annual General Meeting, the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other schemes must not in aggregate exceed 10% of the total issued capital of the Company as at the Adoption Date unless the Company obtains a fresh approval from Shareholders to refresh the 10% limit provided that, inter alia, the maximum number of Shares in respect of which Options may be granted under the New Share Option Scheme together with any options outstanding and yet to be exercised under the New Share Option Scheme and any other schemes must not exceed 30% of the issued share capital of the Company from time to time.

### **Value of the Options**

The Directors consider it inappropriate to disclose the value of options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date. Any such valuation will have to be made on the basis of certain option pricing model or other methodology, which

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## LETTER FROM THE BOARD

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depends on various assumptions including, the exercise price, the exercise period, interest rate, expected volatility and other variables. The Directors believe that any calculation of the value of options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to investors.

### **Conditions precedent of the New Share Option Scheme**

The adoption of the New Share Option Scheme is conditional upon:

- (A) the passing of an ordinary resolution to approve and adopt the New Share Option Scheme by the Shareholders in the Annual General Meeting; and
- (B) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of Options in accordance with the terms of the New Share Option Scheme.

### **Application for listing**

Application has been made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

### **ACTIONS TO BE TAKEN**

Set out on pages 30 to 34 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the proposed re-election of Directors; and
- (c) the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme.

To the best information of the Directors after making reasonable enquiries, no Shareholder is required to abstain from voting for any resolution proposed to be adopted at the Annual General Meeting.

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

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## LETTER FROM THE BOARD

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### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 72 of the Articles of Association. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATIONS

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

### GENERAL INFORMATION

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

### MISCELLANEOUS

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

Yours faithfully,  
By order of the Board  
**Ju Teng International Holdings Limited**  
**Cheng Li-Yu**  
*Chairman*

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

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

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

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,151,632,000 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing the relevant ordinary resolution on the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 115,163,200 Shares.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a

redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

## 5. GENERAL

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

## 6. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
April	5.85	5.47
May	6.28	5.56
June	6.26	5.30
July	5.76	5.17
August	5.32	4.22
September	4.96	4.12
October	4.89	4.22
November	4.43	3.75
December	4.12	3.14
<b>2015</b>		
January	4.37	3.63
February	4.58	3.85
March (up to the Latest Practicable Date)	4.88	4.46

## 7. UNDERTAKING

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

**8. CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis of the interests in the Shares held by Southern Asia Management Limited ("**Southern Asia**"), Mr. Cheng Li-Yu, Mr. Cheng Li-Yen and Ms. Lin Mei-Li as at the Latest Practicable Date set out below, on the basis that no new Shares are issued or repurchased prior to the Annual General Meeting and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, Southern Asia, Mr. Cheng Li-Yu, Mr. Cheng Li-Yen and Ms. Lin Mei-Li (all being presumed parties acting in concert under the Takeovers Code) will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.



Name	Number of Shares held as at the Latest Practicable Date	Approximate percentage of existing shareholdings as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Southern Asia	303,240,986 <i>(Note (a))</i>	26.33%	29.26%
Cheng Li-Yu	330,305,032	28.68%	31.87%
Cheng Li-Yen	304,905,986 <i>(Note (b))</i>	26.48%	29.42%
Lin Mei-Li	330,305,032	28.68%	31.87%

*Note:*

- (a) These Shares are registered in the name of Southern Asia, which is wholly owned by Shine Century Assets Corp. The entire issued share capital of Shine Century Assets Corp. is owned by the Cheng Family Trust, which was founded by Mr. Cheng Li-Yu. Mr. Cheng Li-Yu is also one of the beneficiaries of the Cheng Family Trust.
- (b) These interests comprise 1,665,000 units of Taiwan depository receipts on the Taiwan Stock Exchange Corporation, representing 1,665,000 Shares.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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

**10. SHARE REPURCHASE MADE BY THE COMPANY**

Save as disclosed below, the Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date:

<b>Date of repurchase</b>	<b>Number of ordinary Shares repurchase</b>	<b>Price per ordinary Shares</b>	
		<b>Highest (HK\$)</b>	<b>Lowest (HK\$)</b>
19 December 2014	3,042,000	3.32	3.20
22 December 2014	4,896,000	3.80	3.23
23 December 2014	12,316,000	3.85	3.46
24 December 2014	1,956,000	3.83	3.71
29 December 2014	652,000	3.76	3.73
30 December 2014	2,326,000	3.77	3.72
31 December 2014	2,000,000	3.85	3.75
7 January 2015	5,340,000	3.93	3.68

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

**EXECUTIVE DIRECTORS**

**Mr. Cheng Li-Yu (鄭立育)**, aged 56, was appointed as an executive Director on 15 July 2004. He is also the chairman of the Group and director of certain subsidiaries of the Group. Mr. Cheng Li-Yu is the younger brother of Mr. Cheng Li-Yen and he is one of the founders of the Group. Mr. Cheng started working at San Li Industrial Company Limited which is engaged in spray painting 29 years ago. Mr. Cheng is responsible for the Group's overall corporate strategy planning, operation management, forecast and analysis of market trend and establishment of the Group's future development direction. Save as disclosed above, Mr. Cheng was not related to any other Directors, senior management, substantial or controlling Shareholder (as defined in the Listing Rules) of the Company. In the three years preceding the Latest Practicable Date, Mr. Cheng has not been a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Cheng has entered into a service agreement with the Company on 17 June 2005 for an initial fixed term of three years commencing from 1 June 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the service contract until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of approximately HK\$840,000 under the service agreement. The emolument of Mr. Cheng is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Cheng was interested in 330,305,032 shares in the Company, of which 303,240,986 was registered in the name of Southern Asia, a substantial Shareholder, 20,000,000 of which was registered by him as beneficial owner and 7,064,046 of which was registered by Ms. Lin Mei-Li, the wife of Mr. Cheng. Mr. Cheng is currently the director of Southern Asia Management Limited. Save as disclosed herein, Mr. Cheng had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is disclosable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

**Mr. Huang Kuo-Kuang (黃國光)**, aged 54, was appointed as an executive Director on 10 June 2005. He is also a director of certain subsidiaries of the Group. He joined the Group in February 2001 as a member of the Group's senior management and has been responsible for the Group's daily operations and for overseeing the Group's procurement and operation management of two of its major operating subsidiaries in the PRC, namely, Everyday Computer Components (Suzhou) Co., Ltd. ("**Everyday Computer**") and Suzhou Dazhi Communication Accessory Co., Ltd ("**Suzhou Dazhi**"), since their establishment. He was appointed as senior vice president of Everyday Computer and of Suzhou Dazhi in 2002. He has more than 22 years' experience in the computer industry. He is responsible for the planning of the Group's procurement strategy, as well as the execution and guidance of operation management. In the three years preceding the Latest Practicable Date, Mr. Huang has not been a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Huang has entered into a service agreement with the Company on 17 June 2005 for an initial fixed term of three years commencing from 1 June 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the service contract until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of approximately HK\$756,000 under the service agreement. The emolument of Mr. Huang is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Huang was interested in 10,230,497 shares in the Company, of which 6,175,866 was registered by him as beneficial owner, 2,300,631 of which was registered by Ms. Wang Shu-Hui, the wife of Mr. Huang and 754,000 and 1,000,000 of which were underlying shares granted to him by the Company on 17 January 2012 and 2 September 2014 respectively under the Existing Share Option Scheme. The aforementioned share options remained outstanding as at the Latest Practicable Date. Save as disclosed herein, Mr. Huang had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Cherng Chia-Jiun (程嘉君)**, aged 60, was appointed as an independent non-executive Director on 31 July 2008. He graduated from the National Chengchi University with a Master's degree in Business Administration and a Bachelor of Science degree in Statistics. Mr. Cherng is currently an independent director of Azion Corporation, whose shares are traded on the Taiwan OTC Market and a part-time lecturer of Shih Chien University. He was also the director and President of Digital United Inc., whose shares are traded on the Taiwan Emerging Market until 16 March 2009. Furthermore, he was appointed as an independent director of FSP Technology Inc. since June 2011, whose shares are listed on the Taiwan Stock Exchange Corporation ("TSEC"). From 1979 to 1998, Mr. Cherng was with the Taiwan based Institute for Information Industry (III), serving in various capacities including general manager of the Network Business Group, director of the Technology Service Group, director of the Market Intelligence Center, and program director of the Technology Research Division. Mr. Cherng was also the director of Zinwell Corporation and the supervisor of AOpen Inc., both of these companies are listed on the TSEC. Save as disclosed above, in the three years preceding the Latest Practicable Date, Mr. Cherng did not hold any directorship in other listed public companies in Hong Kong or overseas.

Mr. Cherng has entered into an appointment letter with the Company for a term of two years commencing from 31 July 2008, renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association, and until terminated by not less than three months' notice in writing served by either party on the other. As at the Latest Practicable Date, he was entitled to a director's fee of HK\$198,000 per annum under the appointment letter. The director's fee of Mr. Cherng is determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Cherng was interested in 510,000 shares in the Company, 106,000 and 300,000 of which were underlying shares granted to him by the Company on 17 January 2012 and 2 September 2014 respectively under the Existing Share Option Scheme. The aforementioned share options remained outstanding as at the Latest Practicable Date. Save as disclosed herein, Mr. Cherng has no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is discloseable nor is/was Mr. Cherng involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cherng that need to be brought to the attention of the Shareholders.

**Mr. Tsai Wen-Yu (蔡文預)**, aged 61, was appointed as an independent non-executive Director on 10 June 2005. He obtained his master degree in business administration from the National Chengchi University. He has extensive experience in accounting, taxation and corporate governance. Mr. Tsai is a certified public accountant in Taiwan. He is also the supervisor of Hua Nan Commercial Bank, and is the independent director of Maywufa Company Ltd., a company listed on the TSEC. Save as disclosed above, in the three years preceding the Latest Practicable Date, Mr. Tsai did not hold any directorship in other listed public companies in Hong Kong or overseas.

Mr. Tsai has entered into an appointment letter with the Company for a term of two years commencing from 17 June 2005, renewable automatically for successive terms of one year each commencing from the day after the expiry of the then current term of appointment, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association, and until terminated by not less than three months' notice in writing served by either party on the other. As at the Latest Practicable Date, he was entitled to a director's fee of HK\$198,000 per annum under the appointment letter. The director's fee of Mr. Tsai is determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Tsai was interested in 476,000 shares in the Company, 106,000 and 300,000 of which were underlying shares granted to him by the Company on 17 January 2012 and 2 September 2014 respectively under the Existing Share Option Scheme. The aforementioned share options remained outstanding as at the Latest Practicable Date. Save as disclosed herein, Mr. Tsai has no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Notwithstanding that Mr. Tsai has served as an independent non-executive Director since June 2005, the Board is satisfied that Mr. Tsai is a person of integrity and independent in character and judgment. He is independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgment. Consequently, the Board recommends the re-election of Mr. Tsai as an independent non-executive Director at the Annual General Meeting.

There is no information which is discloseable nor is/was Mr. Tsai involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Tsai that need to be brought to the attention of the Shareholders.

*This Appendix summaries the principal terms of the New Share Option Scheme and does not form, nor is intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme.*

**NEW SHARE OPTION SCHEME**

The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved and adopted by ordinary resolution of the Shareholders at the Annual General Meeting.

**(a) Purposes of the scheme**

The purpose of the New Share Option Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group. The Directors consider the New Share Option Scheme, with its broadened basis of participation, will enable the Group to reward the employees, the Directors and other selected participants for their contributions to the Group. Given that the Directors are entitled to determine any performance targets to be achieved as well as the minimum period that an option must be held before an option can be exercised on a case by case basis, and that the exercise price of an option cannot in any event fall below the price stipulated in the Listing Rules or such higher price as may be fixed by the Directors, it is expected that grantees of an option will make an effort to contribute to the development of the Group so as to bring about an increased market price of the Shares in order to capitalise on the benefits of the options granted.

**(b) Who may join**

The Directors (which expression shall, for the purpose of this paragraph, include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants, to take up options to subscribe for Shares:

- (aa) any employee (whether full-time or part-time including any executive director but excluding any non-executive director) of the Company, any of its subsidiaries or any entity (“**Invested Entity**”) in which the Group holds an equity interest;
- (bb) any non-executive directors (including independent non-executive directors) of the Company, any of its subsidiaries or any Invested Entity;
- (cc) any supplier of goods or services to any member of the Group or any Invested Entity;
- (dd) any customer of the Group or any Invested Entity;
- (ee) any person or entity that provides research, development or other technological support to the Group or any member of any Invested Entity;
- (ff) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity;

- (gg) any advisor (professional or otherwise) or consultant to any area of business or business development of the Group or any Invested Entity; and
- (hh) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group,

and, for the purposes of the New Share Option Scheme, the options may be granted to any company wholly-owned by one or more persons belonging to any of the above classes of participants. For avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who fall within any of the above classes of participants shall not, by itself, unless the Directors otherwise determined, be construed as a grant of option under the New Share Option Scheme.

The eligibility of any of the above class of participants to the grant of any option shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group.

**(c) Maximum number of Shares**

- (aa) The maximum number of Shares to be issued upon the exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the issued share capital of the Company from time to time.
- (bb) The total number of Shares which may be issued upon exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the New Share Option Scheme and any other share option scheme of the Group) to be granted under the New Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the Shares in issue on the date of approval of the New Share Option Scheme ("**General Scheme Limit**").
- (cc) Subject to (aa) above but without prejudice to (dd) below, the Company may issue a circular to its shareholders and seek approval of its shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share options scheme of the Group must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit and for the purpose of calculating the refreshed limit, options (including those outstanding, cancelled, lapsed or exercised in accordance with the New Share Option Scheme and any other share option scheme of the Group) previously granted under the New Share Option Scheme and any other share option scheme of the Group will not be counted. The circular sent by the Company to its Shareholders shall contain, among other information, the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.



- (dd) Subject to (aa) above and without prejudice to (cc) above, the Company may seek separate Shareholders' approval in general meeting to grant options beyond the General Scheme Limit or, if applicable, the refreshed limit referred to in (cc) above to participants specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to its Shareholders containing a general description of the specified participants, the number and terms of options to be granted, the purpose of granting options to the specified participants with an explanation as to how the terms of the options serve such purpose and such other information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

**(d) Maximum entitlement of each participant**

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the New Share Option Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being (“**Individual Limit**”). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to the issue of a circular to the Shareholders and the Shareholders' approval in general meeting of the Company with such participant and his close associates (or his associates if the participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of the participant, the number and terms of the options to be granted (and options previously granted to such participant), the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules. The number and terms (including the exercise price) of options to be granted to such participant must be fixed before Shareholders' approval and the date of board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under note (1) to Rule 17.03(9) of the Listing Rules.

**(e) Grant of options to connected persons**

- (aa) Any grant of options under the New Share Option Scheme to a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules) must be approved by independent non-executive Directors of the Company (excluding independent non-executive Director who is the grantee of the options).
- (bb) Where any grant of options to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:
- (i) representing in aggregate over 0.1% of the Shares in issue; and
  - (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million;

such further grant of options must be approved by the Shareholders in general meeting. The Company must send a circular to the Shareholders. The grantee, his associates and all core connected persons of the Company must abstain from voting at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular. Any vote taken at the meeting to approve the grant of such options must be taken on a poll. Any change in the terms of options granted to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates must be approved by the Shareholders in general meeting.

**(f) Time of acceptance and exercise of option**

An option may be accepted by a participant within 21 days from the date of the offer of grant of the option.

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period to be determined and notified by the Directors to each grantee, which period may commence on a day after the date upon which the offer for the grant of options is accepted but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof. Unless otherwise determined by the Directors and stated in the offer of the grant of options to a grantee, there is no minimum period required under the New Share Option Scheme for the holding of an option before it can be exercised.

**(g) Performance targets**

Unless the Directors otherwise determined and stated in the offer of the grant of options to a grantee, a grantee is not required to achieve any performance targets before any options granted under the New Share Option Scheme can be exercised.

**(h) Subscription price for Shares and consideration for the option**

The subscription price for Shares under the New Share Option Scheme will be a price determined by the Directors, but shall not be less than the higher of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a business day; (ii) the average closing price of Shares as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Shares.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

**(i) Ranking of Shares**

(aa) Shares allotted upon the exercise of an option will be subject to all the provisions of the articles of association of the Company and will rank *pari passu* in all respects with the fully paid Shares in issue on the date on which the option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of

the register of members (“**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an option shall not carry voting rights until the completion of the registration of the grantee on the register of members of the Company as the holder thereof.

- (bb) Unless the context otherwise requires, references to “Shares” in this paragraph include references to shares in the ordinary equity share capital of the Company of such nominal amount as shall result from a subdivision, consolidation, reclassification or reduction of the share capital of the Company from time to time.

**(j) Restrictions on the time of grant of options**

No offer for grant of options shall be made after inside information has come to the Company’s knowledge until it has announced the information. In particular, during the period commencing one month immediately before the earlier of (i) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no option may be granted.

The Directors may not grant any option to a participant who is a Director during the periods or times in which Directors are prohibited from dealing in shares pursuant to the Model Code for Securities Transactions by Directors of Listed Companies prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

**(k) Period of the New Share Option Scheme**

The New Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the New Share Option Scheme is adopted.

**(l) Rights on ceasing employment**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health or retirement in accordance with his contract of employment or for serious misconduct or other grounds referred to in subparagraph (n) below before exercising his option in full, the option (to the extent not already exercised) will lapse on the date of cessation and will not be exercisable unless the Directors otherwise determine in which event the grantee may exercise the option (to the extent not already exercised) in whole or in part within such period as the Directors may determine following the date of such cessation, which will be taken to be the last day on which the grantee was at work with the Group or the Invested Entity whether salary is paid in lieu of notice or not.

Eligible Employee means any employee (whether full time or part time employee, including any executive director but not any non-executive director) of the Company, any of its subsidiaries or any Invested Entity.

**(m) Rights on death, ill-health or retirement**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the option in full, his personal representative(s), or, as appropriate, the grantee may exercise the option (to the extent not already exercised) in whole or in part within a period of 12 months following the date of cessation which date shall be the last day on which the grantee was at work with the Group or the Invested Entity whether salary is paid in lieu of notice or not or such longer period as the Directors may determine.

**(n) Rights on dismissal**

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason that he has been guilty of serious misconduct or has committed any act of bankruptcy or has become insolvent or has made any arrangements or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or the Group or the Invested Entity into disrepute), his option will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

**(o) Rights on breach of contract**

If the Directors shall at their absolute discretion determine that (aa) (1) the grantee of any option (other than an Eligible Employee) or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and the Group or any Invested Entity on the other part; or (2) that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or (3) the grantee could no longer make any contribution to the growth and development of the Group by reason of the cessation of its relations with the Group or by other reason whatsoever; and (bb) the option granted to the grantee under the New Share Option Scheme shall lapse, his option will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined.

**(p) Rights on a general offer, a compromise or arrangement**

If a general or partial offer, whether by way of take-over offer, share repurchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the options granted to them, Shareholders. If such offer becomes or is declared unconditional, a grantee shall be entitled to exercise his option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in exercise of his option at any time before the close

of such offer (or any revised offer) or the record date for entitlements under such scheme of arrangement, as the case may be. Subject to the above, an option will lapse automatically (to the extent not exercised) on the date on which such offer (or, as the case may be, revised offer) closes. Subject to the above, an option will lapse automatically (to the extent not exercised) on the date which such offer (or, as the case may be, revised offer) closed or the relevant date for entitlements under such scheme of arrangement, as the case may be.

**(q) Rights on winding up**

In the event of a resolution being proposed for the voluntary winding-up of the Company during the option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two business days before the date on which such resolution is to be considered and/or passed, exercise his option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the New Share Option Scheme and the Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his option not less than one business day before the date on which such resolution is to be considered and/or passed whereupon the grantee shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all options then outstanding shall lapse and determine on the commencement of the winding-up of the Company.

**(r) Grantee being a company wholly-owned by eligible participants**

If the grantee is a company wholly-owned by one or more eligible participants:

- (i) sub-paragraphs (l), (m), (n) and (o) shall apply to the grantee and to the options to such grantee, *mutatis mutandis*, as if such options had been granted to the relevant eligible participant, and such options shall accordingly lapse or fall to be exercisable after the event(s) referred to in sub-paragraphs (l), (m), (n) and (o) shall occur with respect to the relevant eligible participant; and
- (ii) the options granted to the grantee shall lapse and determine on the date the grantee ceases to be wholly-owned by the relevant eligible participant provided that the Directors may in their absolute discretion decide that such options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

**(s) Adjustments to the subscription price**

In the event of a capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of capital of the Company while an option remains exercisable, such corresponding alterations (if any) certified by the auditors for the time being or an independent financial adviser to the Company as fair and reasonable will be made to the number or nominal amount of Shares to which the New Share Option Scheme or any option relates (insofar as it is/they are unexercised) and/or the subscription price of the option concerned and/or (unless the grantee of the option elects to waive such adjustment) the number of

Shares comprised in an option or which remains comprised in an option, provided that (aa) any adjustments shall give a grantee the same proportion of the issued share capital to which he was entitled prior to such alteration; (bb) the issue of Shares or other securities of the Company as consideration in a transaction may not be regarded as a circumstance requiring adjustment; (cc) no alteration shall be made the effect of which would be to enable a Share to be issued at less than its nominal value; and (dd) any adjustment must be made in compliance with the Listing Rules and such rules, codes and guidance notes of the Stock Exchange from time to time. In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

**(t) Cancellation of options**

Any cancellation of options granted but not exercised must be subject to the consent of the relevant grantee and the approval of the Directors.

When the Company cancels any option granted to a grantee but not exercised and issues new option(s) to the same grantee, the issue of such new option(s) may only be made with available unissued options (excluding the options so cancelled) within the General Scheme Limit or the new limits approved by the Shareholders pursuant subparagraphs (c)(cc) and (dd) above.

**(u) Termination of the New Share Option Scheme**

The Company may by resolution in general meeting at any time terminate the New Share Option Scheme and in such event no further options shall be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

**(v) Rights are personal to the grantee**

An option is personal to the grantee and shall not be transferable or assignable.

**(w) Lapse of option**

An option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (aa) the expiry of the period referred to in paragraph (f);
- (bb) the expiry of the periods or dates referred to in paragraph (l), (m), (n), (o), (p), (q) and (r); and
- (cc) the date on which the Directors exercise the Company's right to cancel the option by reason of a breach of paragraph (v) above by the grantee.

**(x) Others**

- (aa) The New Share Option Scheme is conditional on the Listing Committee of the Stock Exchange granting the listing of and permission to deal in, such number of Shares to be issued pursuant to the exercise of any Options which may be granted under the New Share Option Scheme, such number being not less than that of the General Scheme Limit.
- (bb) The terms and conditions of the New Share Option Scheme relating to the matters set out in Rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees of the options except with the approval of the shareholders in general meeting.
- (cc) Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature or any change to the terms of options granted must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (dd) The amended terms of the New Share Option Scheme or the options shall comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (ee) Any change to the authority of the Directors or the scheme administrators in relation to any alteration to the terms of the New Share Option Scheme shall be approved by the Shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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### 巨騰國際控股有限公司 JU TENG INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3336)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Ju Teng International Holdings Limited (“**Company**”) will be held at Pacific Room, 2/F, Island Pacific Hotel, 152 Connaught Road West, Hong Kong on 11 May 2015 at 2 p.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 31 December 2014.
2. to approve the declaration of a final dividend for the year ended 31 December 2014 of HK\$0.15 per share of HK\$0.10 each in the capital of the Company;
3. to consider the re-election of the retiring Directors, each as separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors.
4. to consider the re-appointment of Ernst & Young as the Auditors for the year ending 31 December 2015 and to authorise the Board to fix their remuneration.

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

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



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
  - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
  - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip divided or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or

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## NOTICE OF ANNUAL GENERAL MEETING

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having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors (“**Directors**”) of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the number of issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general

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## NOTICE OF ANNUAL GENERAL MEETING

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mandate of an amount requesting the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 6 above.”

8. “**THAT** with effect from the close of business of the day on which this resolution is passed, the existing share option scheme adopted by the Company on 6 October 2005 be and is hereby terminated and cease to have any further effect and the rules of the new share option scheme (“**New Share Option Scheme**”), a copy of which having been produced to the meeting marked “A” and signed by the Chairman for the purpose of identification, be and are hereby approved and adopted to be the share option scheme of the Company and that the directors of the Company be and are hereby authorised to approve any amendments to the rules of the New Share Option Scheme as may be acceptable or not objected to by the Stock Exchange, and at their absolute discretion to grant options to subscribe for shares of the Company thereunder and to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme.”

By order of the Board of  
**Ju Teng International Holdings Limited**  
**Tsui Yung Kwok**  
*Company Secretary*

Hong Kong, 1 April 2015

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

Suites 3311-3312  
Jardine House  
1 Connaught Place  
Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting above (“**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more shares (“**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must 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 seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East,

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## NOTICE OF ANNUAL GENERAL MEETING

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Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting or any adjournment thereof.

4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 8 May 2015 to 10 May 2015, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 7 May 2015 for registration.
5. For the purpose of determining members who are qualified for the proposed final dividend, conditional on the passing of resolution numbered 2 set out in this notice, the register of members of the Company will be closed from 15 May 2015 to 18 May 2015, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 14 May 2015 for registration.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. Save for the new Shares which may be allotted and issued pursuant to the exercise of the subscription rights attached to the warrants to be issued by the Company on the basis of one (1) warrant for every eight (8) Shares held by the qualified shareholders of the Company (details of which are set out in the announcement of the Company dated 17 March 2015 and a circular of the Company to be despatched to the shareholders of the Company in accordance with the Listing Rules), the Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.

*As at the date of this notice, the Board comprises six executive Directors, namely Mr. Cheng Li-Yu, Mr. Cheng Li-Yen, Mr. Hsieh Wan-Fu, Mr. Huang Kuo-Kuang, Mr. Lo Jung-Te, and Mr. Tsui Yung Kwok, and three independent non-executive Directors, namely Mr. Cherng Chia-Jiun, Mr. Tsai Wen-Yu and Mr. Yip Wai Ming.*