

LETTER FROM THE BOARD

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 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.



king fook holdings limited
景福集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 280)

Directors:

Yeung Ping Leung, Howard
Tang Yat Sun, Richard
Cheng Ka On, Dominic
Yeung Bing Kwong, Kenneth
Fung Chung Yee, Caroline
Wong Wei Ping, Martin*
Lau To Yee**
Cheng Kar Shing, Peter**
Chan Chak Cheung, William**
Ho Hau Hay, Hamilton**
Sin Nga Yan, Benedict**
Cheng Kwok Shing, Anthony**

Registered office:

9th Floor
King Fook Building
30–32 Des Voeux Road Central
Hong Kong

* *Non-executive Director*

** *Independent non-executive Directors*

31st July, 2013

To the shareholders

Dear Sir or Madam,

**PROPOSALS RELATING TO
GENERAL MANDATE TO ISSUE SHARES AND
AMENDMENT OF ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the annual general meeting of King Fook Holdings Limited (the “Company”) for the year ended 31st March, 2013, resolutions will be proposed to grant to the directors of the Company a general mandate to issue shares and to amend the Articles of Association of the Company.

LETTER FROM THE BOARD

The purpose of this circular is to give you further details of the abovementioned proposals and notice of the annual general meeting of the Company for the year ended 31st March, 2013 (the “AGM”).

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant a general mandate to the directors of the Company to allot, issue and dispose of shares of the Company not exceeding 20 per cent. of the issued share capital of the Company on the date of the resolution to provide flexibility to the Company to raise fund by issue of shares efficiently. On 26th July, 2013, being the latest practicable date prior to printing of this circular, there were in issue an aggregate of 652,607,475 shares of HK\$0.25 each of the Company (“Shares”). On the assumption that no Share is issued prior to the AGM, exercise in full of the mandate could result in up to 130,521,495 Shares being issued by the Company. The mandate allows the Company to allot, issue and dispose of Shares during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

AMENDMENT OF ARTICLES OF ASSOCIATION

It is proposed to amend the Company’s Articles of Association to update the provisions relating to service of documents on shareholders by deleting the existing provisions of Articles 165, 167, 168 and 170 of the Articles of Association of the Company and replacing them by the following:

- “165. Any notice or document (including any “corporate communication” Service of notice.
within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a member shall be in writing or by telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any member by any of the following means:
- (a) personally or by sending it through the post in a prepaid envelope or wrapper addressed to such member at his registered address as appearing in the register; or
 - (b) by transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the member; or
 - (c) by advertisement in one Chinese language newspaper and one English language newspaper in Hong Kong; or

LETTER FROM THE BOARD

- (d) subject to due compliance with the Ordinance and other applicable laws, rules and regulations, (i) by placing it on the Company's website or the website of the Designated Stock Exchange provided all the pre-conditions and requirements of the Designated Stock Exchange have been complied with, including, if required, giving to the member a notice stating that the notice or document is available there (a "notice of availability"), which may be given to the member by any of the means set out above; or (ii) in any other manner permitted by the Designated Stock Exchange from time to time.

In the case of joint holders of a share all notices or documents shall be given or issued to that one of the joint holders whose name stands first in the register and the notice or document so given or issued shall be deemed a sufficient service on or delivery to all the joint holders.

166. Any notice or document:

When notice deemed to be served.

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member; and
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof.

LETTER FROM THE BOARD

167. Any notice or document delivered or sent to a member in pursuance of these Articles shall, notwithstanding that such member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
168. Any notice or document may be delivered or sent by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by any means under Article 165 addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, telex or facsimile transmission number or electronic number or address or website, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address, telex or facsimile transmission number or electronic number or address or website has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
170. Any notice or document may be given to a member either in the English language or the Chinese language, subject to due compliance with all applicable laws, rules and regulations.”
- Notice valid though member deceased or bankrupt.
- Service of notice to persons entitled on death, mental disorder or bankruptcy of a member.
- Language of notice or document.

The effects of the above proposed amendments of the Company’s Articles of Association are as follows:

1. in Article 165, the reference to advertisement of documents in newspapers in accordance with the requirement of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) is deleted to reflect the change in publication requirements under the Rules Governing the Listing of Securities on the Stock Exchange, and electronic communication and advertisement in one Chinese language newspaper and one English language newspaper in Hong Kong are added as means of service of any notice or document to shareholders;
2. in Article 165, compliance of all pre-conditions and requirements of the Stock Exchange is required for the Company’s use of the website of the Company or the website of the Stock Exchange as a means of service of any notice or document to shareholders;
3. in Articles 166, 167 and 168, provisions are re-arranged to make clear when a notice or document is deemed served or delivered to shareholders by post or electronic communication or other means; and
4. the new provisions of Article 170 allow notice or document to shareholders to be in English or Chinese.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

You will find on pages 6 to 8 of this circular a notice of the AGM to be held at 12:00 noon on Friday, 27th September, 2013 at The Ballroom, 18th Floor, The Mira Hong Kong, 118 Nathan Road, Kowloon, Hong Kong. Voting at the AGM will be taken by poll.

Resolution no. 4A will be proposed as an ordinary resolution to give a general mandate to the directors to allot, issue and deal with shares of the Company with an aggregate nominal value not exceeding 20 per cent. of the share capital of the Company in issue as at the date of the resolution.

Resolution no. 4B will be proposed as a special resolution to approve the proposed amendment of the Articles of Association of the Company.

There is enclosed a form of proxy for use at the AGM. You are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM, whether or not you intend to be present at the AGM. The completion and return of the form of proxy will not prevent you from attending and voting in person should you so wish.

RECOMMENDATION

The directors consider that the proposed granting of the mandate to issue Shares and amendment of the Articles of Association of the Company are in the interest of the Company and the shareholders as a whole and so recommend you to vote in favour of the relevant resolutions at the AGM. The directors will vote all their shareholdings in favour of such resolutions.

Yours faithfully,
Yeung Ping Leung, Howard
Chairman

NOTICE OF ANNUAL GENERAL MEETING



king fook holdings limited
景福集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 280)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the abovenamed company (the “Company”) will be held at 12:00 noon on Friday, 27th September, 2013 at The Ballroom, 18th Floor, The Mira Hong Kong, 118 Nathan Road, Kowloon, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor for the year ended 31st March, 2013.
2. To elect directors and to authorise the board of directors to fix their remuneration.
3. To appoint auditor and to authorise the board of directors to fix its remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions, of which resolution no. 4A will be proposed as an ordinary resolution and resolution no. 4B will be proposed as a special resolution:

ORDINARY RESOLUTION

A. “THAT:

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue or a scrip dividend scheme or similar arrangement of the Company or the exercise of the subscription rights under the share option scheme of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

- B. “THAT the existing Articles of Association of the Company be and are hereby amended in the manner set out in the section headed “Amendment of Articles of Association” in the circular of the Company dated 31st July, 2013 (a copy of which section has been submitted to the meeting and signed by the Chairman of the meeting for the purpose of identification).”

By Order of the Board
Cheung Kit Man, Melina
Company Secretary

Hong Kong, 31st July, 2013

Registered office:

9th Floor
King Fook Building
30–32 Des Voeux Road Central
Hong Kong

Note: A member entitled to attend and vote at the meeting convened by the above notice (the “Meeting”) is entitled to appoint not more than two proxies (except a member who is a clearing house or its nominee may appoint more than two proxies) to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company’s registered office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the Meeting or adjourned Meeting.