

---

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

---

**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Qinqin Foodstuffs Group (Cayman) Company Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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

---

**Qinqin Foodstuffs Group (Cayman) Company Limited**

**親親食品集團(開曼)股份有限公司**

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

**(Stock Code : 1583)**

**PROPOSALS INVOLVING  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES,  
RE-ELECTION AND ELECTION OF DIRECTORS AND  
ADOPTION OF SHARE OPTION SCHEME,  
RE-DESIGNATION OF DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of Qinqin Foodstuffs Group (Cayman) Company Limited to be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Tuesday, 16 May 2017 at 2:30 p.m. is set out on pages 34 to 39 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar 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 later than 48 hours before the time appointed for holding the meeting (i.e. Sunday, 14 May 2017 at 2:30 p.m. Hong Kong time) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

Hong Kong, 11 April 2017

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
Introduction.....	3
General mandate to repurchase shares .....	4
General mandate to issue new shares.....	4
Re-election, election and re-designation of Directors.....	5
Adoption of the Share Option Scheme.....	6
Annual General Meeting.....	7
Voting by way of poll .....	8
Action to be taken .....	8
Responsibility statement.....	8
Recommendation .....	8
 <b>Appendix I — Explanatory Statement</b> .....	 9
 <b>Appendix II — Details of Directors to be re-elected,                   elected and re-designated</b> .....	 12
 <b>Appendix III — Principal Terms of the Share Option Scheme</b> .....	 24
 <b>Notice of Annual General Meeting</b> .....	 34

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Tuesday, 16 May 2017 at 2:30 p.m., the notice of which is set out on pages 34 to 39 of this circular
“associates”	has the meaning ascribed to such term under the Listing Rules
“Board”	the board of directors of the Company
“close associates”	has the meaning ascribed to such term under the Listing Rules
“Companies Law”	the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised from time to time) of the Cayman Islands
“Company”	Qinqin Foodstuffs Group (Cayman) Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code: 1583)
“Director(s)”	the director(s) of the Company
“Grantee”	any Participant who accepts an offer of the grant of an Option made in accordance with the terms of the Share Option Scheme, or (where the context so permits) any person who is entitled to any such Option in consequence of the death of the original Grantee, or the legal personal representative of such person
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	6 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

---

## DEFINITIONS

---

“Option(s)”	the option(s) to subscribe for Shares granted pursuant to the Share Option Scheme
“Participant(s)”	directors, officers and employees of any member of the Group as determined by the Board or a duly authorised committee thereof from time to time
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in item 4 of the notice of the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Option Scheme”	the share option scheme proposed to be approved and adopted by the Shareholders at the Annual General Meeting
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	holder(s) of issued Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or, if there has been any subsequent sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares in the ordinary share capital of the Company resulting from such sub-division, reduction, consolidation, reclassification or reconstruction
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“%”	per cent.

---

**LETTER FROM THE BOARD**

---

**Qinqin Foodstuffs Group (Cayman) Company Limited**  
**親親食品集團(開曼)股份有限公司**

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

**(Stock Code : 1583)**

*Non-executive Directors:*

Mr. HUI Lin Chit (*Chairman*)  
Mr. SZE Man Bok  
Mr. HUI Ching Lau  
Mr. WU Huolu  
Mr. WU Sichuan  
Mr. WU Yinhang

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Executive Director:*

Mr. WONG Wai Leung  
*(Chief Financial Officer and Company Secretary)*

*Principal Place of Business in  
Hong Kong:*

Unit 2601, 26th Floor  
Admiralty Centre, Tower 1  
18 Harcourt Road, Hong Kong

*Independent non-executive Directors:*

Mr. CAI Meng  
Mr. CHAN Yiu Fai Youdey  
Mr. NG Swee Leng  
Mr. Paul Marin THEIL

11 April 2017

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE SHARES,  
RE-ELECTION AND ELECTION OF DIRECTORS,  
ADOPTION OF SHARE OPTION SCHEME  
AND  
RE-DESIGNATION OF DIRECTOR**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the information regarding the proposed renewal of the general mandates to repurchase Shares and to allot, issue and deal with Shares, re-election and election of Directors, adoption of the Share Option Scheme and the re-designation of Director, and to seek your approval of the resolutions relating to these relevant matters at the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

### 2. GENERAL MANDATE TO REPURCHASE SHARES

The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the Annual General Meeting granting to the Directors a general mandate to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the resolution (i.e. 47,569,655 Shares based on the total number of issued Shares of 475,696,557 as at the Latest Practicable Date and assuming that such total number of issued Shares remains the same as at the date of passing the Repurchase Resolution). An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

The general mandate granted pursuant to the Repurchase Resolution shall be exercisable during the period from the passing of the Repurchase Resolution until whichever is the earliest of:—

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of the Cayman Islands or the articles of association of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

### 3. GENERAL MANDATE TO ISSUE NEW SHARES

It will also be proposed at the Annual General Meeting two ordinary resolutions (namely ordinary resolutions as referred to in items 5 and 6 of the notice of Annual General Meeting) respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution (i.e. 95,139,311 Shares based on the total number of issued Shares of 475,696,557 as at the Latest Practicable Date and assuming that such total number of the issued Shares remains the same as at the date of passing the ordinary resolution) and adding to such general mandate so granted to the Directors any Shares representing the total number of issued Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

---

## LETTER FROM THE BOARD

---

The general mandate to allot, issue and deal with Shares shall be exercisable during the period from the passing of the ordinary resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of the Cayman Islands or the articles of association of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

#### **4. RE-ELECTION, ELECTION AND RE-DESIGNATION OF DIRECTORS**

The Board currently consists of eleven Directors, namely Mr. HUI Lin Chit, Mr. SZE Man Bok, Mr. HUI Ching Lau, Mr. WU Huolu, Mr. WU Sichuan, Mr. WU Yinhang as non-executive Directors, Mr. WONG Wai Leung as executive Director and Mr. CAI Meng, Mr. CHAN Yiu Fai Youdey, Mr. NG Swee Leng and Mr. Paul Marin THEIL as independent non-executive Directors.

Pursuant to Article 16.2 of the articles of association of the Company, Mr. HUI Lin Chit, Mr. SZE Man Bok, Mr. HUI Ching Lau, Mr. WU Huolu, Mr. WU Sichuan, Mr. WU Yinhang, Mr. WONG Wai Leung, Mr. CAI Meng, Mr. CHAN Yiu Fai Youdey, Mr. NG Swee Leng and Mr. Paul Marin THEIL shall hold office until the Annual General Meeting and shall be eligible and offer themselves for re-election. The Board will re-designate Mr. HUI Ching Lau from a non-executive Director, if re-elected at the Annual General Meeting, to an executive Director. Details of retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II of this circular. Details of Mr. HUI Ching Lau to be re-designated (if re-elected at the Annual General Meeting) to an executive Director are also set out in Appendix II of this circular.

The Board is also pleased to announce that the Board has considered and recommends the nomination of Mr. ZHU Hong Bo, the Chief Executive Officer of the Group, as an executive Director. The Board considers that with Mr. Zhu's extensive experience in corporate strategic development and investment, Mr. Zhu will facilitate the development and execution of the Group's business strategies and would be well placed to assume the role of executive Director and create value for the Shareholders. His appointment shall become effective upon the consideration and approval by shareholders of the Company at the Annual General Meeting. Details of Mr. Zhu who is recommended for election at the Annual General Meeting are set out in Appendix II of this circular.

---

## LETTER FROM THE BOARD

---

### 5. ADOPTION OF THE SHARE OPTION SCHEME

As at the Latest Practicable Date, the Company has no share option scheme and no share option has been granted by the Company. The Board proposes to seek your approval of the adoption of the Share Option Scheme at the Annual General Meeting.

The purpose of the Share Option Scheme is to provide the Participants with the opportunity to acquire proprietary interests in the Company, to encourage Participants to work towards achieving performance targets in order to enhance the value of the Company and the Shares for the benefit of the Company and the Shareholders as a whole and at the same time allow Participants to enjoy the results of the Company attained through their efforts and contribution, to retain Participants who achieve such performance targets and attract human resources that are valuable to the Group. The Share Option Scheme will provide the Company with a flexible means of either retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Participants.

Initially the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme or any other share option schemes adopted by the Company shall not exceed 10% of the Shares in issue as at the date of passing of the ordinary resolution. On the basis of 475,696,557 Shares in issue as at the Latest Practicable Date and assuming that such total number of issued Shares remains the same as at the date of passing the ordinary resolution for adoption of the Share Option Scheme, the maximum number of Shares which may initially be issued upon the exercise of Options that may be granted under the Share Option Scheme and any other schemes of the Company may not exceed 47,569,655 Shares. The Company did not maintain any other share option scheme as at the Latest Practicable Date.

The Share Option Scheme does not specify a minimum period for which an Option must be held nor a performance target which must be achieved before an Option can be exercised. However, at the time of the grant of the Options, the Company may specify such minimum period or performance target. The rules of the Share Option Scheme provide that the Board may determine, at its sole discretion, such term(s) on the grant of an Option. The basis for determination of the exercise price is also specified precisely in the rules of the Share Option Scheme, which is summarised in Appendix III hereto. The Directors consider that the aforesaid criteria and rules will serve to preserve the value of the Company and encourage Participants to acquire proprietary interests in the Company.

The Share Option Scheme is conditional on:

- (a) the approval by an ordinary resolution of the Shareholders at the Annual General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued as mentioned therein.



---

## LETTER FROM THE BOARD

---

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the Option(s) granted under the Share Option Scheme. With respect to the operation of the Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

The Directors consider that it is not appropriate to value the Options that can be granted under the Share Option Scheme on the assumption that they had been granted at the Latest Practicable Date, as various determining factors (such as the subscription price of such Options, the timing of granting of such Options and performance targets which the Directors may set under the Share Option Scheme) for the calculation of such value cannot be reasonably fixed at this stage. It would not be meaningful and to a certain extent be misleading to the Shareholders if the value of the Options is calculated based on a set of speculated assumptions.

A summary of the principal terms of the Share Option Scheme is set out in Appendix III of this circular. The full terms of the Share Option Scheme can be inspected at the head office and principal place of business of the Company in Hong Kong at Unit 2601, 26th Floor, Admiralty Centre, Tower 1, 18 Harcourt Road, Hong Kong from the date of this circular up to and including the date of the Annual General Meeting and at the Annual General Meeting.

So far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the ordinary resolution to approve the adoption of the Share Option Scheme. None of the Directors is a trustee of the Share Option Scheme or has a direct or indirect interest in the trustee of the Share Option Scheme, if any.

### 6. ANNUAL GENERAL MEETING

On pages 34 to 39 of this circular, you will find a notice convening the Annual General Meeting at which, among other business, the following resolutions will be proposed:—

- an ordinary resolution to re-elect and elect Directors;
- an ordinary resolution to grant to the Directors a general mandate to exercise all powers of the Company to repurchase on the Stock Exchange Shares representing up to 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution;
- an ordinary resolution to grant to the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate number of shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution;
- an ordinary resolution to extend the general mandate which will be granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Proposal after the granting of the general mandate; and
- an ordinary resolution to approve the proposed Share Option Scheme.

---

## LETTER FROM THE BOARD

---

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules; and

### 8. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. Sunday, 14 May 2017 at 2:30 p.m. Hong Kong time) or any adjournment thereof. Completion and return of the proxy form will not prevent shareholders of the Company from attending and voting at the Annual General Meeting or any adjourned meeting if they so wish.

### 9. 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.

### 10. RECOMMENDATION

The Directors believe that the proposals and re-election and election of Directors referred to in this circular are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the notice of Annual General Meeting.

By Order of the Board  
**Qinqin Foodstuffs Group (Cayman) Company Limited**  
**HUI Lin Chit**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 475,696,557 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 47,569,655 Shares, representing not more than 10% of the total number of issued Shares as at the Latest Practicable Date.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Directors will only apply funds legally available for such purpose in accordance with the Company's memorandum and articles of association and the applicable laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2016 in the event that the power to repurchase Shares pursuant to the Repurchase Proposal were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The listing of Shares on the Stock Exchange commenced on 8 July 2016 (the “**Listing Date**”). The monthly highest and lowest prices at which the Shares have traded on the Stock Exchange since the Listing Date up to the Latest Practicable Date were as follows:—

	Shares Traded Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
July 2016	9.19	2.01
August 2016	4.05	2.55
September 2016	3.32	2.57
October 2016	2.91	2.57
November 2016	2.79	2.46
December 2016	2.66	2.30
January 2017	2.79	2.31
February 2017	2.75	2.36
March 2017	2.76	2.59
April 2017 (from 1 April 2017 up to the Latest Practicable Date)	2.76	2.60

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the powers of the Company to make repurchases pursuant to the Repurchase Proposal in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the shareholders of the Company.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders of the Company.

**6. TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, 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, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code as a result of any such increase. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. In addition, the Company will not repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

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

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

*The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting to be held on 16 May 2017 and to be re-designated, as the case may be:—*

**MR. HUI LIN CHIT**

**Mr. Hui Lin Chit**, aged 63, is the chairman and a non-executive Director and a director of most of the subsidiaries of the Group. He is responsible for providing leadership, guidance and strategic advice to the Group. He has accumulated over eight years of experience in the food and snacks business since he became a director of some of the subsidiaries of the Group in November 2008. Mr. Hui is also an executive director, deputy chairman, chief executive officer and authorised representative of Hengan International Group Company Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1044) (“**Hengan**” and, together with its subsidiaries, “**Hengan Group**”), as well as founding shareholder of Hengan Group and a director of a number of its subsidiaries.

Mr. Hui is a deputy chairman of the All-China General Chamber of Industry and Commerce. He is also the chairman of Fujian Province Industry and Trade Association, United Nations Maritime-Continental Silk Road Cities Alliance, and the Jinjiang City Charity Federation.

During the period from 1998 to 2012, Mr. Hui was a member of the Ninth, Tenth and Eleventh National Committee of the Chinese People’s Political Consultative Conference (“**CPPCC**”). During the period from 1997 to 2011, he was also a member of the Executive Committee (at the Eighth CPPCC) and Standing Committee (at the Ninth CPPCC), and deputy chairman (at the Tenth CPPCC) of the All-China Federation of Industry and Commerce. Mr. Hui was also the deputy chairman of the Ninth, Tenth and Eleventh Political Consultative Conference in Quanzhou City and the chairman of the Tenth, Eleventh, Twelfth and Thirteenth Quanzhou Federation of Industry and Commerce. Mr. Hui was accredited with the title of Senior Economist in the People’s Republic of China by the Department of Human Resources of Fujian Province in May 1996.

Mr. Hui has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month’s notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director’s fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is the father of Mr. Hui Ching Lau, a non-executive Director. Save as disclosed above, he does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Hui was interested in 44,933,950 Shares. The 44,933,950 Shares were indirectly held by Credit Suisse Trust Limited, as trustee of the Hui Family Trust, being a discretionary trust established by Mr. Hui.

No public sanctions have been made against Mr. Hui by statutory or regulatory authorities, save as disclosed below. In 1999, Hengan Group had made temporary advances of a total of approximately HK\$46 million to United Wealth International (Holdings) Limited (“**United Wealth**”) and Changde Hengan Paper Products Co., Ltd. (“**Changde Paper**”). These temporary advances, representing approximately 3.02% of Hengan Group’s consolidated net tangible assets as at 31 December 1999, had been fully repaid with interest and handling fee in early 2000. United Wealth was then partly owned by Mr. Sze Man Bok and Mr. Hui Lin Chit, the then executive directors of Hengan, while Changde Paper was a subsidiary of United Wealth. As such, the temporary advances constituted connected transactions of Hengan. Mr. Sze Man Bok and Mr. Hui Lin Chit were publicly criticised for breaching the Listing Rules and their respective directors’ undertaking to the Stock Exchange as Hengan failed to comply with the Listing Rules. Further details are disclosed in the Stock Exchange’s News Release on 11 October 2001.

Mr. Hui considers that he is appropriate to continue to act as a Director as the above non-compliance was unintentional and did not arise by reason of any bad faith or deliberate conduct on the part of Mr. Hui. In addition, he has acted as director of Hengan for over 18 years and would have gained relevant experience and knowledge as a director of listed issuer. Neither Hengan nor Mr. Hui has been accused of any other non-compliance of the Listing Rules requirements since the said incident, this demonstrates that Mr. Hui would have learned from the incident and have been striving to ensure that he would discharge his duties and responsibilities as a director of a listed issuer in compliance with the applicable laws and regulations. The Board also considers that Mr. Hui, who has over 40 years of experience in the consumer product industry, would be able to make valuable contributions to the Group as a non-executive Director.

Save as disclosed above, Mr. Hui has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

#### **MR. SZE MAN BOK**

**Mr. Sze Man Bok**, aged 67, is a non-executive Director and a director of most of the subsidiaries of the Group. He is responsible for providing leadership, guidance and strategic advice to the Group. He has accumulated over eight years of experience in the food and snacks business since he became a director of some of the subsidiaries of the Group in November 2008. Mr. Sze is an executive director, chairman and founding shareholder of Hengan Group.

Mr. Sze has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month’s notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director’s fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

No public sanctions have been made against Mr. Sze by statutory or regulatory authorities, save as disclosed below. In 1999, Hengan Group had made temporary advances of a total of approximately HK\$46 million to United Wealth and Changde Paper. These temporary advances, representing approximately 3.02% of Hengan Group's consolidated net tangible assets as at 31 December 1999, had been fully repaid with interest and handling fee in early 2000. United Wealth was then partly owned by Mr. Sze Man Bok and Mr. Hui Lin Chit, the then executive directors of Hengan, while Changde Paper was a subsidiary of United Wealth. As such, the temporary advances constituted connected transactions of Hengan. Mr. Sze Man Bok and Mr. Hui Lin Chit were publicly criticised for breaching the Listing Rules and their respective directors' undertaking to the Stock Exchange as Hengan failed to comply with the Listing Rules. Further details are disclosed in the Stock Exchange's News Release on 11 October 2001.

Mr. Sze considers that he is appropriate to continue to act as a Director as the above non-compliance was unintentional and did not arise by reason of any bad faith or deliberate conduct on the part of Mr. Sze. In addition, he has acted as director of Hengan for over 18 years and would have gained relevant experience and knowledge as a director of listed issuer. Neither Hengan nor Mr. Sze has been accused of any other non-compliance of the Listing Rules requirements since the said incident, this demonstrates that Mr. Sze would have learned from the incident and have been striving to ensure that he would discharge his duties and responsibilities as a director of a listed issuer in compliance with the applicable laws and regulations. The Board also considers that Mr. Sze, who has over 40 years of experience in the consumer product industry, would be able to make valuable contributions to the Group as non-executive Director.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Sze was interested in 45,760,919 Shares, which comprise 45,645,799 Shares indirectly held by Credit Suisse Trust Limited, as trustee of the Sze's Family Trust, being a discretionary trust established by Mr. Sze and 115,120 Shares held and owned by Mr. Sze.

Save as disclosed above, Mr. Sze has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.



**MR. HUI CHING LAU**

**Mr. Hui Ching Lau**, aged 37, is a non-executive Director and a director of most of the subsidiaries of the Group. He is responsible for providing leadership, guidance and strategic advice on corporate development and investment of the Group. He has accumulated over twelve years of experience in the food and snacks business since he became a director of some of the subsidiaries of the Group in April 2003. He is also the managing director of Lianjie Investments Group Limited. He has about 16 years of experience in investment management and is responsible for the daily operation and management of Lianjie Investments Group Limited.

Mr. Hui graduated with a Degree of Bachelor of Arts in Accounting & Finance and Economics from the University of Kent at Canterbury in July 2001, and a Degree of Master of Science in Finance from the University of London (Imperial College of Science, Technology and Medicine) in the UK in November 2002. He also received a Degree of Executive Master of Business Administration from Cheung Kong Graduate School of Business in September 2010.

Mr. Hui has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

The Board will re-designate Mr. Hui from a non-executive Director, if re-elected at the Annual General Meeting, to an executive Director. If so re-elected, upon re-designation, Mr. Hui will enter into a new service contract with the Company with the same terms and emoluments as his current service contract set out above, for a term of three years commencing on the date of re-designation.

He is the son of Mr. Hui Lin Chit, the chairman and a non-executive Director. Save as disclosed above, he does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Hui was interested in 31,225,078 Shares, which comprise 29,555,978 Shares held and owned by Sure Wonder Limited, 1,497,500 Shares held and owned by Event Star Limited and 171,600 Shares held and owned by King Terrace Limited, all of which are wholly owned by Mr. Hui.

Save as disclosed above, Mr. Hui has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election and re-designation.

**MR. WU HUOLU**

**Mr. Wu Huolu**, aged 53, is a non-executive Director and a director of most of the subsidiaries of the Group. He is responsible for providing leadership and guidance in relation to the general development of the Group. He is one of the founding members of the Group and has accumulated over 26 years of experience in food and snacks production, operation and management. He has also acted as a director of Luyan (Fujian) Pharma Co., Ltd, a company which engages in distribution of medicine and listed on the Shenzhen Stock Exchange (Stock code: 2788) since January 2011.

Mr. Wu has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Mr. Wu is the brother-in-law of Mr. Wu Yinhang's brother. Mr. Wu Yinhang is a non-executive Director. Save as disclosed above, he does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Wu was interested in 85,842,895 Shares, of which 85,214,895 Shares are held and owned by Easy Success International Investment Limited, which is wholly owned by Mr. Wu, and 628,000 Shares are held and owned by Mr. Wu.

Save as disclosed above, Mr. Wu has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

**MR. WU SI CHUAN**

**Mr. Wu Si Chuan**, aged 52, is a non-executive Director and a director of most of the subsidiaries of the Group. He is responsible for providing leadership and guidance in relation to the general development of the Group. He is one of the founding members of the Group and has accumulated over 26 years of experience in food and snacks production, operation and management.

Mr. Wu has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Wu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

### **MR. WU YINHANG**

**Mr. WU Yinhang**, aged 49, is a non-executive Director and a director of most of the subsidiaries. He is responsible for providing leadership and guidance in relation to the general development of the Group. He is one of the founding members of the Group and has accumulated over 26 years of experience in food and snacks production, operation and management.

Mr. Wu has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Mr. Wu is the brother of Mr. Wu Huolu's brother-in-law. Mr. Wu Huolu is a non-executive Director. Save as disclosed above, he does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Wu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

**MR. WONG WAI LEUNG**

**Mr. Wong Wai Leung**, aged 39, is an executive Director, the chief financial officer and company secretary of the Company. He is responsible for the corporate development, investment, accounting and financial matters of the Group. Mr. Wong worked at Ernst & Young in audit assurance from September 2000 to July 2009. He is an independent non-executive director of MediNet Group Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (Stock code: 8161) since 31 May 2016 and an independent non-executive director of CATALO Natural Health Limited since 3 March 2017. He is also a director in a private group ultimately owned by Mr. Hui Ching Lau, which manages investments and trusts for Mr. Hui Ching Lau's family. Mr. Wong also serves as a board member of Hong Lok Yuen International School Association Limited and International College Hong Kong Limited, which operate certain international schools in Hong Kong.

Mr. Wong received a Degree of Bachelor of Business Administration in Accounting from the Hong Kong University of Science and Technology in November 2000. He has also been a member of the Hong Kong Institute of Certified Public Accountants since July 2004, and a fellow of the Association of Chartered Certified Accountants since September 2010.

Mr. Wong has entered into a service contract with the Company for a term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to an annual remuneration of HK\$1,360,000, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Wong does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong has confirmed that there is no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

**MR. CAI MENG**

**Mr. Cai Meng**, aged 49, was appointed as an independent non-executive Director on 17 June 2016. Mr. Cai has more than 13 years of experience in business management consulting services, and has been the chairman of Beijing Hejun Hengcheng Business Management Consultant Corp., Ltd. (previously known as Hejun Consulting Company Limited) since January 2015. The company was listed on the New Third Board of the China Stock Markets (Stock number: 839279) since September 2016. Mr. Cai was a research assistant (lecturer) at Beijing University of Aeronautics and Astronautics (now known as Beihang University) from July 1990 to September 1994. He acted as a deputy general manager of various departments of China Asset Management Co., Limited during the period from May 1998 to June 2002. Mr. Cai was a partner of Beijing Hezhong Huifu Consulting Co. Ltd., a securities investment consulting firm, from November 2002 to March 2008. From March 2008 to March 2014, he was the general manager and project manager of H&J Consulting Co., Ltd (now known as Beijing Hejun Digital Learning Company Limited), a company providing management training services listed on the New Third Board of the China Stock Markets (Stock number: 831930) since February 2015, and was chairman of the supervisory board of the same from August 2014 to December 2015.

Mr. Cai obtained a Degree of Bachelor of Laws in July 1990 from Beijing University of Aeronautics and Astronautics, and then a Certificate of Graduation for a post-graduate degree in education from the same university in July 1997. He was then awarded the Certified Management Consultant certification by the International Council of Management Consulting Institutes in June 2006.

Mr. Cai has entered into a letter of appointment with the Company for an initial term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Cai does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cai has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

**MR. CHAN YIU FAI YOUDEY**

**Mr. Chan Yiu Fai Youdey**, aged 47, was appointed as an independent non-executive Director on 17 June 2016. Mr. Chan has 23 years of experience in the legal industry. Mr. Chan has been a partner of David Y.Y. Fung & Co., solicitors since December 2004. He is also an independent non-executive director of Nan Nan Resources Enterprises Limited, a company listed on the main board of the Stock Exchange (Stock code: 1229) since March 2008.

Mr. Chan graduated from the University of Hong Kong with a Degree of Bachelor of Laws in June 1992 and a Postgraduate Certificate in Laws in June 1994. Mr. Chan received a Degree of Master of Laws from the City University of Hong Kong in November 1997 and a Degree of Master of Laws from the People's University of China in June 2001. Mr. Chan was admitted as a solicitor in Hong Kong in February 1997, and in England and Wales in July 1997. He was accredited as a general mediator by the Hong Kong International Arbitration Centre in February 2013.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Chan does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

**MR. NG SWEE LENG**

**Mr. Ng Swee Leng**, aged 52, was appointed as an independent non-executive Director on 17 June 2016. Mr. Ng has 27 years of financial and managerial experience. Mr. Ng was the Associate Finance Director of Procter & Gamble International Operations Pte. Limited in Singapore from August 2007 to August 2008. He then joined Kraft Foods China and acted as its Chief Financial Officer from November 2008 to June 2013 before he acted as the Chief Financial Officer of GroupM China from June 2013 until February 2016. He was responsible for, amongst others, overseeing the finance functions and corporate governance matters of the aforesaid companies before his appointment as an independent non-executive Director.

Mr. Ng completed the examination of The Chartered Institute of Management Accountants (“CIMA”) in the UK in November 1989. He has been a fellow of CIMA since September 2000. Mr. Ng was certified as a Chartered Accountant by and became a member of the Malaysian Institute of Accountants in June 2001, and has been a member of the Chartered Global Management Accountants in the UK and USA since May 2011.

Mr. Ng has entered into a letter of appointment with the Company for an initial term of three years commencing on 8 July 2016, which may be terminated by not less than one month’s notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director’s fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Ng does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ng has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

#### **MR. PAUL MARIN THEIL**

**Mr. Paul Marin Theil**, aged 63, was appointed as an independent non-executive Director on 17 June 2016. Mr. Theil has extensive experience in the finance and investment industry. Mr. Theil is the founder of Shenzhen Zhong An Credit Investment Co., Ltd and was appointed as its chairman in January 2008. Mr. Theil has been an independent director of China Industrial Bank Co. Ltd., a company listed on the Shanghai Stock Exchange (Stock code: 601166) since October 2013. Mr. Theil was also formerly a director of Hengan during the period from July 2000 to September 2001.

Mr. Theil graduated from Yale University with a Degree of Bachelor of Arts in June 1975 and a Degree of Master of Arts in East Asian Studies in June 1975. He also graduated with a Degree of Juris Doctor and a Degree of Master of Business Administration from Harvard Law School and Harvard Business School in November 1981 and June 1980 respectively.

Mr. Theil has entered into a letter of appointment with the Company for an initial term of three years commencing on 8 July 2016, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

He is not connected with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Theil does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Theil has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in connection with his re-election.

*The following are the particulars of the Director proposed to be elected at the Annual General Meeting to be held on 16 May 2017:—*

**MR. ZHU HONG BO**

**Mr. Zhu Hong Bo**, aged 54, was appointed as the Chief Executive Officer of the Group with effect from 1 January 2017. Mr. Zhu worked in the Strategic Development Department of Hengan from October 2010. He was the Director of the Strategic Development Department of Hengan and was responsible for overseeing the corporate development and investment functions of Hengan and its subsidiaries, which included the Group before the Group ceased to be subsidiaries of Hengan by virtue of the listing of the shares of the Company on the Main Board of the Stock Exchange on 8 July 2016. He resigned from his position with Hengan with effect from 31 December 2016. Prior to 2010, he worked as senior management in listed companies and has extensive experience in marketing promotion and corporate management. Mr. Zhu graduated from Tianjin Normal University in 1984.

On 14 December 2016, the Company entered into a service agreement with Mr. Zhu as Chief Executive Officer of the Group which does not have any fixed term. The service agreement may be terminated by either party by giving one month's written notice or in accordance with other terms thereof. Mr. Zhu will be entitled to a fixed annual salary of RMB500,000 plus discretionary bonus, which are determined by the Board of the Company with recommendation from the remuneration committee of the Board with reference to Mr. Zhu's qualification, experience and performance, the profitability of the Group as well as the remuneration benchmark in the industry and the prevailing market conditions. Subject to Shareholders' approval at the Annual General Meeting, the Company will also enter into a director's service contract with Mr. Zhu for a term of three years commencing on the date of the Annual General Meeting. The service contract may be terminated by not less than one month's notice in writing served by either party. His directorship will be subject to retirement



by rotation and re-election in accordance with the articles of association of the Company. Mr. Zhu will receive a director's fee of approximately HK\$60,000 per year plus discretionary bonus, pursuant to the terms of the service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Save as disclosed above, (a) Mr. Zhu did not hold any directorships in any other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (c) he does not have any interests in shares, underlying shares and debentures of the Company and/or its associated corporations (within the meaning of Part XV of the SFO); (d) there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and (e) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Zhu's proposed appointment as an executive Director.

**SHARE OPTION SCHEME**

The following is a summary of the principal terms of the Share Option Scheme proposed to be approved at the Annual General Meeting:—

**1. Purpose**

The purpose of the Share Option Scheme is to provide the Participants with the opportunity to acquire proprietary interests in the Company, to encourage Participants to work towards achieving performance targets in order to enhance the value of the Company and the Shares for the benefit of the Company and the Shareholders as a whole and at the same time allow Participants to enjoy the results of the Company attained through their efforts and contribution, to retain Participants who achieve such performance targets and attract human resources that are valuable to the Group. The Share Option Scheme will provide the Company with a flexible means of either retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to Participants.

**2. Who may join**

Participants of the Share Option Scheme comprise of directors (including executive Director(s), non-executive Directors and independent non-executive Directors), officers and employees of any member of the Group as determined by the Board from time to time. The Directors may, at their discretion, invite Participants to participate in the Share Option Scheme. In determining the basis of eligibility of each Participant, the Board (which expression shall, for the purpose of this Appendix, include a duly authorised committee thereof) would take into account such factors as the Board may at its discretion consider appropriate.

**3. Maximum number of shares that may be issued upon exercise of all Options to be granted**

Initially the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme or any other share option schemes adopted by the Company shall not exceed 10% of the Shares in issue as at the date of the Shareholders' approval (such 10% limit represented 47,569,655 Shares as at the Latest Practicable Date). Options which have lapsed shall not be counted in calculating the 10% limit. However (but subject to the 30% limit referred to in this paragraph below), the Company may refresh this 10% limit with Shareholders' approval provided that each such limit (as refreshed) may not exceed the 10% of the Shares in issue as at the date of the Shareholders' approval. The Company must send a circular to the Shareholders containing the information required under the Listing Rules. Options previously granted under the Share Option Scheme and other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with its terms or exercised, if any) will not be counted for the purpose of calculating the limit as

refreshed. The Company may also seek separate Shareholders' approval for granting Options beyond the 10% limit (as refreshed) to Participants specially identified by the Company before such Shareholders' meeting where such approval is sought. The Company must send a circular to the Shareholders containing a generic description of the identified Participants, the number and terms of the Options to be granted, the purpose of granting Options to the identified Participants, and how those Options serve such purpose.

The overall limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time. As at the Latest Practicable Date, such 30% represented 142,708,967 Shares.

#### **4. Maximum entitlement of each Participant**

Unless approved by Shareholders in the manner set out in this paragraph below, the total number of Shares issued and to be issued upon exercise of the Options granted to each Participant (including exercised, cancelled and outstanding Options, if any) in any 12-month period shall not exceed 1% of the Shares in issue. Any further grant of Options to a Participant which would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such Participant (including exercised, cancelled and outstanding Options, if any) in the 12-month period up to and including the date of such further grant exceeding the said 1% limit shall be subject to Shareholders' approval in advance with such Participant and his close associates (or his associates if the Participant is a connected person) abstaining from voting. A circular containing the information required under the Listing Rules must be sent to the Shareholders disclosing the identity of such Participant and the number and terms of the Options granted and to be granted.

#### **5. Restrictions on grant of Options**

Each grant of Options to any Director, chief executive or substantial Shareholder of the Company (or any of their respective associates) (the aforesaid terms have the meanings ascribed to them under the applicable provisions of the Listing Rules) shall be subject to the prior approval of the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of Options). 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, if any) to such person in the 12 month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1% (or such other percentage as may from time to time be specified by the Stock Exchange) of the Shares then in issue; and
- (b) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of such grant, in excess of HK\$5 million (or such other amount as may from time to time be specified by the Stock Exchange),

such further grant of Options shall be subject to prior approval by the Shareholders. The proposed Grantee, his associates and all core connected persons (as such terms are defined in the Listing Rules) of the Company shall abstain from voting at such general meeting, except that such Grantee, his associates or all core connected persons may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith.

The circular to be issued by the Company to Shareholders pursuant to the paragraph above shall contain the following information, or otherwise in accordance with the Listing Rules effective from time to time:

- (a) the details of the number and terms (including the exercise price) of the Options to be granted to each Participant which must be fixed before the Shareholders' meeting and the date of grant (which shall be the date of the Board meeting at which the Board proposes to grant the proposed options to that eligible Participant);
- (b) recommendation from the independent non-executive Directors (excluding any who is the relevant Grantee) to the independent Shareholders of the Company as to voting;
- (c) the information required under Rules 17.02(2)(c) and (d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (d) the information required under Rule 2.17 of the Listing Rules.

No offer shall be made and no Option shall be granted to any Participant in circumstances prohibited by the Listing Rules or at a time when the Participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any applicable rules, regulations or law. In particular, during the period commencing one (1) month immediately preceding the earlier of:—

- (a) the date of the meeting of the board of Directors of the Company (as such date is first notified to the Stock Exchange in accordance with the requirements of 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

- (b) the deadline for the Company to publish an announcement of its results for any year or half year as required by 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. For the avoidance of doubt, no Option may be granted during any period of delay in publishing a results announcement.

#### **6. Time of exercise of Options**

- (a) The period within which the Options must be exercised will be specified by the Company at the time of grant. This period must expire no later than ten (10) years from the relevant date of grant (being the date on which the Board resolves to make an offer of Option to the relevant Participant, which date must be a business day).
- (b) In the event a Grantee (being a director, an officer or employee of any member of the Group) ceases to be a Participant for any reason other than (i) his death, (ii) his retirement, or (iii) on one or more of the grounds of termination of employment or engagement specified in paragraph 12(f) below (and the date on which the Grantee so ceased to be a Participant shall be referred to as the “**Cessation Date**”), the Option shall lapse on the Cessation Date and not be exercisable unless the Board otherwise determines in which event the Option shall be exercisable to the extent and within such period as the Board may determine; and, for the purposes of this paragraph, with respect to an employee and who may or may not be a director of any member of the Group, the Cessation Date shall be the last actual working day on which the Grantee was physically at work under his contract of employment with the Company or the relevant subsidiary of the Company, whether salary is paid in lieu of notice or not.
- (c) In the event a Grantee dies before exercising the Option in full and none of the events for termination of employment or engagement under paragraph 12(f) below then exists with respect to such Grantee, the personal representative(s) of the Grantee shall be entitled within a period of six (6) months from the date of death to exercise the Option up to the entitlement of such Grantee as at the date of death.
- (d) If the Grantee who is an employee, officer or a director of the Company or another member of the Group ceases to be a Participant by reason of retirement at the normal retirement age or (subject to approval by the Board) before reaching normal retirement age, the Grantee or its personal legal personal representative(s) (as the case may be) can exercise its option up to his vested entitlement on the day the Grantee is no longer a Participant (up to the extent not already exercised) within 12 months (or longer periods at the discretion of the Board) from the date his employment ceases (such date should be the last actual date the Grantee works in the Company or relevant subsidiaries, regardless of whether there is payment in lieu of notice).

- (e) If a general offer by way of voluntary offer, takeover or otherwise (other than by way of a scheme of arrangement pursuant to paragraph 6(f) below) resulting in a change of control of the Company is made to all the holders of Shares (or all such holders other than the offeror and/or any person acting in concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Company shall forthwith give notice thereof (the “**Offer Notice**”) to the Grantee and the Grantee may at any time within one (1) month after the date of the Offer Notice exercise the Option to its full extent (for the avoidance of doubt, all the Options then outstanding may be exercised in full, irrespective of the fact that such Options (in whole or in part) may not otherwise be exercisable at such time pursuant to the terms of the letter containing the offer) or, if the Company shall give the relevant notification, to the extent notified by the Company pursuant to paragraph 6(i) below.
- (f) If a general offer for Shares by way of a scheme of arrangement is made to all the holders of Shares and has been approved by the necessary number of holders of Shares at the requisite meetings, the Company shall forthwith give notice thereof (the “**Scheme Notice**”) to the Grantee and the Grantee may at any time within one (1) month after the date of the Scheme Notice exercise the Option to its full extent (for the avoidance of doubt, all the Options then outstanding may be exercised in full, irrespective of the fact that such Options (in whole or in part) may not otherwise be exercisable at such time pursuant to the terms of the letter containing the offer) or, if the Company shall give the relevant notification, to the extent notified by the Company pursuant to paragraph 6(i) below.
- (g) In the event a notice is given by the Company to its shareholders to convene a Shareholders’ meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but not later than two (2) business days prior to the record day for ascertaining entitlements to attend and vote at such proposed Shareholders’ meeting or such time as shall be notified by the Company) exercise the Option to its full extent (for the avoidance of doubt, all the Options then outstanding may be exercised in full, irrespective of the fact that such Options (in whole or in part) may not otherwise be exercisable at such time pursuant to the terms of the letter containing the offer) or, if the Company shall give the relevant notification, to the extent notified by the Company pursuant to paragraph 6(i) below, and the Company shall as soon as possible allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such Option.

- (h) In the event of a compromise or arrangement, other than a scheme of arrangement contemplated in paragraph 6(f) above, between the Company and its shareholders and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same day as it first gives notice of the meeting to its shareholders and/or creditors to consider such a scheme or arrangement and the Grantee may at any time thereafter but before such time as shall be notified by the Company exercise the Option to its full extent (for the avoidance of doubt, all the Options then outstanding may be exercised in full, irrespective of the fact that such Options (in whole or in part) may not otherwise be exercisable at such time pursuant to the terms of the letter containing the offer) or, if the Company shall give the relevant notification, to the extent notified by the Company pursuant to paragraph 6(i) below, and the Company shall as soon as possible and in any event no later than three (3) business days prior to the date of the proposed meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such Option.
- (i) Upon the occurrence of any of the events referred to in paragraphs 6(e), (f), (g) and (h) above, the Company may, based on the decision of the Board in its discretion notwithstanding the terms of the relevant Option, at the same time as giving the notice provided for under each of those paragraphs, also give notice to a Grantee that his Option may be exercised at any time within such period as shall be notified by the Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) notified by the Company. If the Company gives such notice that an Option can be exercised in part only, the Company shall, based on the decision of the Board in its discretion, also specify in such notice to the Grantee, whether the balance of the Option shall lapse or continue to be exercisable in accordance with their terms of issue or such other terms as the Board may consider appropriate.
- (j) At the time of the grant of the Options, the Company may specify any minimum period(s) for which an Option must be held before it can be exercised. The Share Option Scheme does not contain any such minimum period.

#### **7. Performance target**

At the time of the grant of the Options, the Company may specify any performance target(s) which must be achieved before the Options can be exercised. The Share Option Scheme does not contain any performance target.

**8. Acceptance of offer of Options**

An offer of Option shall remain open for acceptance by the Participant to whom the offer is made for a period of ten (10) business days from the date on which the letter containing the offer of Option is issued to that Participant, provided that no such offer shall be open for acceptance after the tenth anniversary of the adoption date of the Share Option Scheme or after the Share Option Scheme has been terminated in accordance with the provisions thereof or after the person/entity to whom the offer is made has ceased to be a Participant. An offer of Option shall be deemed to have been accepted by the Grantee and the Option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer of Option duly signed by the Grantee with the number of Shares in respect of which the offer of Option is accepted clearly stated therein, together with a payment in favour of the Company of HK\$1.00 (or an equivalent amount) by way of consideration for the grant thereof, is received by the Company.

**9. Subscription price**

The subscription price for the Shares shall be such price determined by the Board at its absolute discretion and notified to the Participant in the offer of Option and shall be no less than the higher of:

- (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant;
- (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) business days immediately preceding the date of grant; and
- (c) the nominal value of a Share (if any) on the date of grant.

**10. Rights attaching to Options and Shares issued upon exercise of Options**

The Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the articles of association of the Company for the time being in force and will rank pari passu with the fully paid Shares in issue on the date the name of the Grantee is registered on the register of shareholders/members of the Company. Prior to the Grantee being registered on the register of shareholders/members of the Company, the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company), in respect of the Shares to be issued upon the exercise of the Option.

The Shares issued on exercise of the Options will on issue be identical to the then existing issued Shares of the Company.



**11. Period of the Share Option Scheme**

The Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the adoption of the Share Option Scheme. No further Options shall be offered or granted under the Share Option Scheme on or after the date of the tenth anniversary of the adoption of the Share Option Scheme.

**12. Lapse of Options**

Except as otherwise determined by the Board as provided in paragraph 6(i), an Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (a) the expiry of the Option period;
- (b) the date or the expiry of the periods for exercising the Option as referred to in paragraphs 6(b), (c), (e) and (h) above (as the case may be);
- (c) subject to the scheme of arrangement (referred to in paragraph 6(f) above) becoming effective, the expiry of the period for exercising the Option as referred to in paragraph 6(f) above;
- (d) with respect to the events referred to in paragraph 6(g) above, the earlier of the date or expiry of the period for exercising the Option as referred to in paragraph 6(g) above and the date of the commencement of the winding-up of the Company;
- (e) the date on which the Grantee sells, transfers, charges, mortgages, encumbers or creates any interest in favour of any other person over or in relation to any Option in breach of the Share Option Scheme;
- (f) the date on which the Grantee (being a director, an officer or employee of any member of the Group) ceases to be a Participant by reason of the termination of his employment or engagement on the grounds that he has been guilty of serious misconduct, or has been convicted of any criminal offence involving his integrity or honesty, or on any other ground on which an employer would be entitled to terminate his employment summarily, unless the Board resolves that the relevant Option shall not lapse in any of the aforesaid circumstances;
- (g) the date on which the Grantee (being a corporation) appears either to be unable to pay or to have no reasonable prospect of being able to pay its debts or has become insolvent or has made any arrangement or composition with its creditors generally;
- (h) where the Grantee is a director, an officer or employee of a member of the Group (other than the Company), the date on which such member ceases to be a subsidiary of the Company; and

- (i) unless the Board otherwise determines, and other than in the circumstances referred to in paragraph 6(b) or (c), the date the Grantee ceases to be a Participant (as determined by a Board resolution) for any reason.

For the purposes of the Share Option Scheme only, a transfer of employment or engagement or relationship from one member of the Group to another member of the Group shall not be considered as a cessation of employment, engagement or relationship

### **13. Effect of alteration to Share Capital**

In the event of an alteration in the capital structure of the Company whilst any Option remains exercisable by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of shares, or reduction of the share capital of the Company in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party), the auditors or a financial adviser engaged by the Company for such purpose shall determine what adjustment is required to be made to the subscription price or the number or nominal amount of Shares subject to the Option so far as unexercised provided that any such adjustments give a Grantee the same proportion of the equity capital of the Company as that to which that Grantee was previously entitled, but so that no such adjustments be made to the extent that a Share would be issued at less than its nominal value.

### **14. Cancellation**

Any Options granted but not exercised may be cancelled if the Grantee so agrees and new Options may be granted to the Grantee provided such new Options are granted within the limits prescribed by paragraph 3 above and otherwise comply with the terms of the Share Option Scheme.

### **15. Termination of the Share Option Scheme**

The Company by ordinary resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event no further Options will be offered or granted but in all other respects the provisions of the Share Option Scheme shall remain in full force and effect. Options which are unexercised and unexpired immediately prior to the termination of the operation of the Share Option Scheme shall continue to be exercisable in accordance with their terms of issue after the termination of the Share Option Scheme.

### **16. Transferability of Options**

Options are not assignable or transferable, except for the transmission of an Option on the death of a Grantee to his personal representative(s) on terms of and as permitted by the Share Option Scheme.

**17. Alterations to the Share Option Scheme**

Subject to the terms set out in the paragraph below, the Board may amend any of the provisions of the Share Option Scheme (including without limitation amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the Share Option Scheme, which are not found in Chapter 17 of the Listing Rules) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date).

Those specific provisions of the Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants, and no changes to the authority of the Board or administrator of the Share Option Scheme in relation to any alteration of the terms of the Share Option Scheme shall be made, without the prior approval of Shareholders in general meeting. Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature, or any change to the terms of Options granted, must also, to be effective, be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Share Option Scheme. The Share Option Scheme so altered must comply with the relevant requirements of the Listing Rules and all guidelines issued by the Stock Exchange from time to time.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### **Qinqin Foodstuffs Group (Cayman) Company Limited** **親親食品集團(開曼)股份有限公司**

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

**(Stock Code : 1583)**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting of Qinqin Foodstuffs Group (Cayman) Company Limited (“**the Company**”) will be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Tuesday, 16 May 2017 at 2:30 p.m. for the following purposes:—

1. To receive and consider the audited consolidated financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2016.
2.
  - (a) To re-elect Mr. HUI Lin Chit as a non-executive director of the Company.
  - (b) To re-elect Mr. SZE Man Bok as a non-executive director of the Company.
  - (c) To re-elect Mr. HUI Ching Lau as a non-executive director of the Company.
  - (d) To re-elect Mr. WU Huolu as a non-executive director of the Company.
  - (e) To re-elect Mr. WU Sichuan as a non-executive director of the Company.
  - (f) To re-elect Mr. WU Yinhang as a non-executive director of the Company.
  - (g) To re-elect Mr. WONG Wai Leung as an executive director of the Company.
  - (h) To re-elect Mr. CAI Meng as an independent non-executive director of the Company.
  - (i) To re-elect Mr. CHAN Yiu Fai Youdey as an independent non-executive director of the Company.
  - (j) To re-elect Mr. NG Swee Leng as an independent non-executive director of the Company.
  - (k) To re-elect Mr. Paul Marin THEIL as an independent non-executive director of the Company.
  - (l) To elect Mr. ZHU Hong Bo as an executive director of the Company.
  - (m) To authorise the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors to fix their remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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

### ORDINARY RESOLUTION

“**THAT** :—

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares as at the date of passing this resolution and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of :—
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the articles of association of the Company to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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

### ORDINARY RESOLUTION

“**THAT** :—

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and are hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (iii) pursuant to an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iv) any specific authority, shall not exceed 20% of the total number of issued shares as at the date of passing this Resolution, and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of :—
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the articles of association of the Company to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register 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 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 applicable to the Company).”

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

### ORDINARY RESOLUTION

“**THAT** subject to the passing of the Resolutions in items 4 and 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the Resolution in item 5 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution in item 4 of the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as at the date of passing the said Resolution in item 4 of the notice convening this meeting.”

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

### ORDINARY RESOLUTION

“**THAT** the proposed share option scheme of the Company (the “**Share Option Scheme**”), the rules of which being contained in the document marked “A” produced to this annual general meeting and for the purpose of identification signed by the chairman of the meeting, be and is hereby approved and adopted; and subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares of the Company (the “**Shares**”) falling to be issued pursuant to the exercise of any options granted under the Share Option Scheme, the Directors of the Company (or any committee thereof) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme including but without limitation:

- (a) to administer the Share Option Scheme;
- (b) to modify and/or amend the Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Share Option Scheme relating to modification and/or amendment;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) to allot and issue from time to time such number of Shares as may fall to be issued pursuant to the exercise of the options granted under the Share Option Scheme, provided always that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company, shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution but the Company may seek approval of its shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme (such limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the aforesaid shareholders' approval) and the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 30% of the total number of Shares in issue from time to time (the Company may seek separate approval by shareholders in general meeting for granting options beyond the 10% limit provided that the options in excess of the limit are granted only to participants specifically identified by the Company before such approval is sought);
- (d) to make application at the appropriate time or times to The Stock Exchange of Hong Kong Limited, and other stock exchanges upon which the issued Shares of the Company may for the time being be listed, for listing of and permission to deal in any Shares which may hereafter from time to time fall to be issued pursuant to the exercise of the options granted under the Share Option Scheme; and
- (e) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Share Option Scheme.”

By Order of the Board  
**Qinqin Foodstuffs Group (Cayman) Company Limited**  
**HUI Lin Chit**  
*Chairman*

Hong Kong, 11 April 2017



---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:—*

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he holds two or more shares, more proxy(ies) to attend and, on a poll, vote in his/her/its stead. A proxy need not be a member of the Company. In order to be valid, the proxy form must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong 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 appointed for holding the meeting (i.e. Sunday, 14 May 2017 at 2:30 p.m. Hong Kong time) or adjourned meeting.
2. Completion and delivery of the proxy form will not preclude members from attending and voting in person at the annual general meeting or any adjourned meeting if they so wish.
3. In the case of joint holders of shares in the Company, the vote of the more senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names of the joint holders stand in the register of members.
4. The register of members will be closed from 11 May 2017 to 16 May 2017, both days inclusive, on which no transfer of shares will be effected. In order to qualify for attendance and voting at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by no later than 4:30 p.m. on 10 May 2017.
5. With regard to item 2 in this notice, the board of directors of the Company proposes that all the retiring directors, be re-elected as directors of the Company and that the director recommended for election be elected as a director of the Company. Details of the retiring directors and proposed new director are set out in the Appendix II of the circular to shareholders of the Company dated 11 April 2017.