
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your securities in Tai United Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSALS FOR
DECLARATION OF SECOND SPECIAL DIVIDEND
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening a special general meeting of the Company to be held at YUE – Function Room V5A, 1/F., City Garden Hotel, 9 City Garden Road, North Point, Hong Kong, on Friday, 10 May 2019 at 10:30 a.m. is set out on pages SGM-1 to SGM-2 of this circular.

Whether or not you intend to attend and vote in person at the special general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 10:30 a.m. on Wednesday, 8 May 2019 or not later than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

23 April 2019

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DEFINITIONS

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

“Board”	the board of the Directors
“Bye-law(s)”	the bye-laws of the Company adopted from time to time
“Company”	Tai United Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Dividend Policy”	the dividend policy of the Company adopted on 31 December 2018
“Final Results Announcement”	final results announcement of the Company for the year ended 31 December 2018 dated 26 March 2019
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Record Date”	Monday, 20 May 2019, being the record date for determining entitlement to Second Special Dividend
“Second Special Dividend”	the second special dividend of 20 HK cents per Share recommended by the Board
“SGM”	a special general meeting of the Company to be held at YUE – Function Room V5A, 1/F., City Garden Hotel, 9 City Garden Road, North Point, Hong Kong on Friday, 10 May 2019 at 10:30 a.m. for the purpose of considering and, if thought fit, approving the declaration and payment of the Second Special Dividend notice of which is set out herein

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

LETTER FROM THE BOARD



Executive Directors:

Mr. Chen Weisong (*Chief Executive Officer*)

Mr. Xu Ke

Dr. Kwong Kai Sing Benny

Independent non-executive Directors:

Dr. Gao Bin

Ms. Liu Yan

Mr. Tang King Shing

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Room 2902, 29th Floor

China United Centre

28 Marble Road, North Point

Hong Kong

23 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
DECLARATION OF SECOND SPECIAL DIVIDEND
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of an ordinary resolution to be proposed at the SGM for the approval of the declaration of Second Special Dividend and to give you notice of the SGM.

2. SECOND SPECIAL DIVIDEND

Reference is made to the Final Results Announcement, among other things, the Board recommended the declaration of Second Special Dividend in lieu of the final dividend of 20 HK cents per Share for the year ended 31 December 2018, subject to the approval of the Shareholders at the SGM, in an aggregate amount of payment of approximately HK\$1,050 million.

LETTER FROM THE BOARD

Given that the Group's operating cash flow remains strong, the Board considers to generate Shareholders returns by way of distribution of a portion of the Company's contributable reserves in form of cash as dividends in accordance with the Dividend Policy and the Bye-laws.

Subject to the approval of the Shareholder at the SGM, the payment of Second Special Dividend will be paid to the Shareholders whose names appear on the register of members of the Company on Record Date.

3. THE SGM AND PROXY ARRANGEMENT

The notice of the SGM is set out on pages SGM-1 to SGM-2 of this circular. At the SGM, an ordinary resolution will be proposed to approve the declaration and payment of the Second Special Dividend.

The Directors are not aware of any Shareholder who is required to abstain from voting at the SGM. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the resolution put to the vote at the SGM will be taken by way of poll. The chairman of the SGM will explain the detailed procedures for conducting a poll at the commencement of the SGM. After the conclusion of the SGM, the poll results will be published on the HKExnews website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.irasia.com/listco/hk/taiunited/index.htm in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use by the Shareholders at the SGM is enclosed with this circular and such form of proxy is also published on the HKExnews website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to attend and vote in person at the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 10:30 a.m. on Wednesday, 8 May 2019 or not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining eligibility to attend and vote at the SGM as members of the Company, the register of members of the Company will be closed from Monday, 6 May 2019 to Friday, 10 May 2019, both days inclusive, on which period no transfer of the Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 3 May 2019.

LETTER FROM THE BOARD

For the purpose of determining the entitlement to the Second Special Dividend (if the proposed declaration of Second Special Dividend is approved by the Shareholders at the SGM, the register of members of the Company will be closed from Friday, 17 May 2019 to Monday, 20 May 2019, both days inclusive, on which period no transfer of the Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 16 May 2019.

5. RECOMMENDATION

The Directors are of the opinion that the declaration of Second Special Dividend is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolution to be proposed at the SGM.

Yours faithfully,
For and on behalf of the Board
Tai United Holdings Limited
Chen Weisong
Chief Executive Officer

NOTICE OF THE SGM



NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “SGM”) of Tai United Holdings Limited (the “Company”) will be held at YUE – Function Room V5A, 1/F., City Garden Hotel, 9 City Garden Road, North Point, Hong Kong, on Friday, 10 May 2019 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

“**THAT** the second special dividend recommended by the board of directors of the company (the “Board”) of 20 HK cents per share of the Company (the “**Second Special Dividend**”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the Board be and is hereby approved; and the Board be authorised to effect the payment of the Second Special Dividend and to do all acts and things and to take such steps as they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the payment of the Second Special Dividend.”

By Order of the Board
Tai United Holdings Limited
Chen Weisong
Chief Executive Officer

Hong Kong, 23 April 2019

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

*Head office and principal place of
business in Hong Kong:*
Room 2902, 29th Floor
China United Centre
28 Marble Road, North Point
Hong Kong

NOTICE OF THE SGM

Notes:

1. A form of proxy for use at the SGM is enclosed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the SGM convened by the above notice shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. To be effective, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 10:30 a.m. on Wednesday, 8 May 2019 or not later than 48 hours before the time appointed for holding of the SGM or any adjournment thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the SGM convened and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the SGM, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
7. For the purpose of determining eligibility to attend and vote at the SGM as members of the Company, the register of members of the Company will be closed from Monday, 6 May 2019 to Friday, 10 May 2019, both days inclusive, on which period no transfer of the Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Friday, 3 May 2019.
8. For the purpose of determining the entitlement to the Second Special Dividend (if the proposed Second Special Dividend is approved by the Shareholders at the SGM), the register of members of the Company will be closed from Friday, 17 May 2019 to Monday, 20 May 2019, both days inclusive, on which period no transfer of the Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 16 May 2019.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the SGM but before it has commenced, the SGM will be postponed. The Company will publish an announcement on the website of the Company at www.irasia.com/listco.hk/taiunited/index.htm and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this circular, the Board comprises the following Directors:

Executive Directors:

Mr. Chen Weisong (*Chief Executive Officer*)

Mr. Xu Ke

Dr. Kwong Kai Sing Benny

Independent non-executive Directors:

Dr. Gao Bin

Ms. Liu Yan

Mr. Tang King Shing