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

If you have sold or transferred all your shares in Mastermind Capital Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

**RE-ELECTION OF RETIRING DIRECTORS
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong, on Wednesday, 25 June 2014 at 11:00 a.m. is set out on pages 13 to 16 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the principal place of business of the Company in Hong Kong at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

* *for identification purpose only*

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong on Wednesday, 25 June 2014 at 11:00 a.m. or any adjournment thereof
“Articles”	the articles of association of the Company
“associate”	has the same meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law of the Cayman Islands for the time being in force
“Company”	Mastermind Capital Limited (慧德投資有限公司*), a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on the Stock Exchange
“connected person”	has the same meaning ascribed to this term under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 May 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Link Chance”	Link Chance Investment (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability

* *for identification purpose only*

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of a nominal value of HK\$0.025 each in the share capital of the Company
“Share Options”	share options to subscribe for Shares granted pursuant to the share option scheme of the Company adopted and amended on 12 January 2009 and 30 June 2010 respectively
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“TDX”	China Tian Di Xing Logistics Holdings Limited (中國天地行物流控股集團有限公司), a company incorporated in Hong Kong with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

Executive Directors:

Mr. MUNG Kin Keung (*Chairman*)
Mr. HA Wing Ho, Peter
Mr. CHEE Man Sang, Eric
Mr. Michael STOCKFORD
Mr. MUNG Bun Man, Alan

Registered office:

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

Independent Non-executive Directors:

Mr. LO Tak Kin
Ms. YU Tin Yan, Winnie
Mr. Patrick LEE

*Principal place of business
in Hong Kong:*

Units 2606A-2608, 26th floor
Island Place Tower
510 King's Road
North Point, Hong Kong

Hong Kong, 26 May 2014

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of retiring Directors; and (ii) the granting to the Directors of general mandate to issue Shares and general mandate to repurchase Shares; and to give you a notice of AGM.

* *for identification purpose only*

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, namely Mr. MUNG Kin Keung, Mr. HA Wing Ho, Peter, Mr. CHEE Man Sang, Eric, Mr. Michael STOCKFORD, Mr. MUNG Bun Man, Alan, Mr. LO Tak Kin, Ms. YU Tin Yan, Winnie and Mr. Patrick LEE.

In accordance with Article 157 of the Articles, Mr. CHEE Man Sang, Eric (“Mr. Chee”), Mr. Michael STOCKFORD (“Mr. Stockford”) and Ms. YU Tin Yan, Winnie (“Ms. Yu”) will retire from office of Directors by rotation at the AGM. Mr. Chee and Ms. Yu, being eligible, offer themselves for re-election at the AGM.

Mr. Stockford will not offer himself for re-election as he would like to spend more time pursuing alternative business opportunities and accordingly will retire as an executive Director upon the conclusion of the AGM. Mr. Stockford has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in respect of his retirement. The Board would like to take this opportunity to thank Mr. Stockford for his valuable contributions and service to the Company during his tenure of office.

The Board has assessed the independence of Ms. Yu including reviewing her annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. During her years of appointment, Ms. Yu has demonstrated the ability to provide an independent view to the Company’s matters. The Board is satisfied that Ms. Yu has the required character, integrity and experience to continuously fulfil her role as an independent non-executive Director effectively and thus recommends Ms. Yu for re-election at the AGM. Further, the Board is of the view that Ms. Yu meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Mr. MUNG Bun Man, Alan was appointed as an executive Director on 31 March 2014 and he shall hold the office of Director until the AGM pursuant to Article 123 of the Articles and, being eligible, offer himself for re-election as a Director at the AGM.

Details of the retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing such resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,597,866,000 Shares.

LETTER FROM THE BOARD

Subject to the passing of relevant resolution and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue and deal with a maximum of 519,573,200 new Shares, representing 20% of the issued share capital of the Company at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 21 June 2013, a general mandate was given by the Company to the Directors to exercise the powers of the Company to repurchase shares. Such mandate will be lapsed at the conclusion of the AGM. The Directors propose to seek your approval of an ordinary resolution regarding general mandate to repurchase Shares to be proposed at the AGM. Such ordinary resolution, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution at any time until the next annual general meeting of the Company following the passing of the said ordinary resolution or such earlier period as stated in the said ordinary resolution.

An explanatory statement as required under the Listing Rules concerning the general mandate to repurchase Shares is set out in Appendix II to this circular.

AGM

At the AGM, resolutions will be proposed to the Shareholders in respect of the ordinary business of the Company to be considered at the AGM, being the approval and adoption of the audited financial statements for the year ended 31 December 2013, the report of the directors and the independent auditor's report, the re-election of retiring Directors and authorisation of the Board to fix the remuneration of Directors, and the re-appointment of auditor and authorisation of the Board to fix their remuneration, the proposed grant of the general mandate for Directors to issue new Shares, repurchase Shares and extension of general mandate to issue Shares. The notice of AGM is set out on pages 13 to 16 of this circular.

You will find enclosed a proxy form for use at the AGM. Whether or not you are able to attend the AGM, you are required to complete the proxy form and return it to the principal place of business of the Company in Hong Kong at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING AT AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meetings 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. Therefore, all resolutions proposed at the AGM shall be voted by poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that all resolutions set out in the notice of AGM are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions set out in the notice of AGM.

GENERAL

Your attention is also drawn of the appendices to this circular.

Yours faithfully,
On behalf of the Board
Mastermind Capital Limited
MUNG Kin Keung
Chairman and Executive Director

The following are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

EXECUTIVE DIRECTORS

Mr. Chee Man Sang, Eric (“Mr. Chee”), aged 52, has been appointed as an independent non-executive Director with effect from 9 March 2007 and has been re-designated as an executive Director with effect from 13 May 2010. Mr. Chee is a practising Certified Public Accountant in Hong Kong and a senior partner of Chan Chee Cheng & Co., a firm of certified public accountants. Mr. Chee holds a Bachelor Degree in Commerce (majoring in Accounting) from Birmingham University. He had worked in two international accounting firms in Canada and Hong Kong. Mr. Chee is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Ontario, Canada. Mr. Chee was appointed as an independent non-executive director of Hop Fung Group Holdings Limited (Stock Code: 2320) on 4 September 2003 and a non-executive director of Bestway International Holdings Limited (Stock Code: 718) on 10 January 2013, both companies whose shares are listed on the Main Board of the Stock Exchange. Save as disclosed above, Mr. Chee did not hold any directorship in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group.

Mr. Chee has entered into a service contract with the Company. The appointment of Mr. Chee is of a term of one year commencing from the date of appointment and shall continue unless and until terminated by either Mr. Chee or the Company by one month’s notice. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Chee is currently entitled to an annual salary of HK\$180,000. There will be no discretionary/fixed bonus. The remuneration of Mr. Chee will be reviewed by the remuneration committee of the Company (the “Remuneration Committee”) and the Board with reference to his qualification, experience, duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Chee is interested in Share Options exercisable into 15,000,000 Shares, representing approximately 0.58% of the issued share capital of the Company. Save as disclosed above, Mr. Chee does not have any interests or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO and he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in the Listing Rules).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chee as an executive Director.

Mr. Mung Bun Man, Alan (“Mr. Mung”), aged 27, was appointed as an executive Director during the period from 12 November 2010 to 3 April 2013 and has rejoined the Board on 31 March 2014 as an executive Director. Mr. Mung holds a Bachelor of Arts Degree in Business Economics from University of California-Santa Barbara and a Master Degree in Finance from Peking University. Mr. Mung is a director of First Beijing Holdings Limited and a director of Hong Kong Airlines Limited. Mr. Mung has extensive working experience in investment and asset management. He was appointed as an executive director of Bestway International Holdings Limited (Stock Code: 718) and Shougang Concord Technology Holdings Limited (Stock Code: 521) on 22 October 2013 and 24 October 2013 respectively, whose shares are listed on the Main Board of the Stock Exchange and an executive director of Well Way Group Limited (Stock Code: 8063) on 24 March 2014, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Save as disclosed above, Mr. Mung did not hold any directorship in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group.

Mr. Mung has entered into a service contract with the Company for a term of one year. The emolument of Mr. Mung under his service contract includes HK\$5,000 per month and a discretionary bonus as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. Such salary was, and discretionary bonus will be, determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Mung’s individual performance. In accordance with the Articles, Mr. Mung will hold office until the next following annual general meeting of the Company after his appointment, at which time he will be eligible for re-election. Thereafter, Mr. Mung will be subject to rotation requirements as contained in the Articles and shall retire from office by rotation at least once every three years.

Mr. Mung is the son of Mr. Mung Kin Keung, the chairman and an executive Director and also a substantial Shareholder, who holds 99.99% equity interests in TDX holding 780,000,000 Shares, representing approximately 30.02% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed above, he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Mung does not have any interests or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Mung as an executive Director.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Yu Tin Yan, Winnie (“Ms. Yu”), aged 39, has been appointed as an independent non-executive Director with effect from 9 March 2007. She is also the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company. Ms. Yu was admitted as a Solicitor of the High Court of Hong Kong in 1999. Save as disclosed above, Ms. Yu did not hold any directorship in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group.

Ms. Yu has entered into a service contract with the Company. The appointment of Ms. Yu is of a term of one year commencing from the date of appointment and shall continue unless and until terminated by either Ms. Yu or the Company by one month’s notice. She is subject to retirement by rotation and re-election in accordance with the Articles. Ms. Yu is currently entitled to an annual salary of HK\$60,000. There will be no discretionary/fixed bonus. The remuneration of Ms. Yu will be reviewed by the Remuneration Committee and the Board with reference to her qualification, experience, duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Ms. Yu is interested in Share Options exercisable into 1,500,000 Shares, representing approximately 0.06% of the issued share capital of the Company. Save as disclosed above, Ms. Yu does not have any interests or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO and she does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in the Listing Rules).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Yu as an independent non-executive Director.

This Appendix serves as an explanatory statement as required by the Listing Rules, to be included in this circular concerning the general mandate to repurchase Shares proposed to be granted to the Directors at the AGM.

1. LISTING RULES FOR REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase Shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of Shares by a company with a primary listing on the Stock Exchange must be approved by Shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the Shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,597,866,000 Shares.

Subject to the passing of relevant resolution to approve the general mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the said general mandate to repurchase a maximum of 259,786,600 Shares, representing 10% of the issued share capital of the Company at the Latest Practicable Date.

3. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds or working capital facilities legally available for such purpose in accordance with its Articles, the Listing Rules and the applicable laws of Cayman Islands.

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 financial statements contained in the annual report for the year ended 31 December 2013) in the event that the power to repurchase Shares was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the power to repurchase Shares if such general mandate will be granted to them 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.

5. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2013	0.064	0.052
June 2013	0.077	0.052
July 2013	0.110	0.047
August 2013	0.102	0.069
September 2013	0.085	0.071
October 2013	0.096	0.071
November 2013	0.091	0.072
December 2013	0.095	0.064
January 2014	0.094	0.067
February 2014	0.079	0.068
March 2014	0.199	0.069
April 2014	0.132	0.063
May 2014 (up to the Latest Practicable Date)	0.093	0.057

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases in accordance with the Listing Rules, the Articles 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 associates, have any present intention to sell any Shares to the Company or its subsidiaries under the general mandate to repurchase Shares if such is approved by the Shareholders.

No 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 general mandate to repurchase Shares is approved by the Shareholders.

7. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	<i>Note</i>	Number of Shares	Percentage holding
TDX	1	780,000,000	30.02%
Link Chance	2	300,000,000	11.55%

Notes:

1. These shares were registered in the name of and were beneficially owned by TDX, a company in which Mr. MUNG Kin Keung, an executive director and chairman of the Company, holds 99.99% equity interests. Therefore, Mr. MUNG Kin Keung is deemed to have an interest in the Shares in which TDX is interested.
2. These shares were registered in the name of and were beneficially owned by Link Chance, a company in which Searainbow Holding Corporation ("Searainbow"), a company listed on The Shenzhen Stock Exchange, is the parent company of Link Chance. Therefore, Searainbow is deemed to have an interest in the Shares in which Link Chance is interested.

In the event the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate and assuming that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the shareholdings of TDX and Link Chance will be increased to approximately 33.36% and 12.83% of the issued share capital of the Company respectively.

As a result, TDX (and parties acting in concert with it) may be required to make a mandatory offer under Rule 26 of the Takeovers Code. The Company has no present intention to repurchase Shares to such extent that an obligation to make a general offer under the Takeovers Code will be triggered.

8. SHARES 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.

NOTICE OF ANNUAL GENERAL MEETING



MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

NOTICE IS HEREBY GIVEN that an annual general meeting of Mastermind Capital Limited (the “Company”) will be held at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong on Wednesday, 25 June 2014 at 11:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements of the Company and its subsidiaries, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2013.
2. To re-elect retiring Directors and authorise the Directors to fix their remuneration.
3. To re-appoint BDO Limited as Auditor of the Company and authorise the Directors to fix their remuneration.
4. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.025 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 power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors 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 power after the end of the Relevant Period;

* for identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for grant or issue of shares or rights to acquire shares of the Company; shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

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

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or 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).”

5. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.025 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “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 stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of shares of the Company which the Directors is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution; and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

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

6. “**THAT** subject to the passing of Resolutions No. 4 and No. 5 set out in the notice convening the meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

By Order of the Board
Mastermind Capital Limited
MUNG Kin Keung
Chairman and Executive Director

Hong Kong, 26 May 2014

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- i. Pursuant to the Listing Rules, all resolutions set out in the notice are to be voted by poll at the AGM.
- ii. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote for him. A proxy need not be a member of the Company.
- iii. In the case of joint holders of a share, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- iv. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the principal place of business of the Company in Hong Kong at Units 2606A-2608, 26th Floor, Island Place Tower, 510 King's Road, North Point, Hong Kong not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.
- v. With regard to item no. 2 in this notice, the board of directors of the Company proposes that the retiring directors, namely Mr. CHEE Man Sang, Eric, Mr. MUNG Bun Man, Alan and Ms. YU Tin Yan, Winnie be re-elected as directors of the Company. Details of such retiring directors proposed to be re-elected at the AGM are set out in Appendix I to the circular to shareholders of the Company dated 26 May 2014.
- vi. As at the date of this notice, the board of Directors of the Company comprises of five executive Directors, namely, Mr. MUNG Kin Keung (Chairman), Mr. HA Wing Ho, Peter, Mr. CHEE Man Sang, Eric, Mr. Michael STOCKFORD and Mr. MUNG Bun Man, Alan; and three independent non-executive Directors, namely, Mr. LO Tak Kin, Ms. YU Tin Yan, Winnie and Mr. Patrick LEE.