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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 or registered institution in securities, 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 together with the enclosed form of proxy to the purchaser or transferee or to the bank manager, licensed securities dealer or registered institution in securities 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)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at Macau Jockey Club, 1/F Function Room, 1st Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 5 June 2015 at 11:00 a.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked. This circular is published on the HKExnews website at <http://www.hkexnews.hk> and on the website of the Company at www.mastermindcapitalhk.com.

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DEFINITIONS

In this Circular, unless the context otherwise requires, the following expressions shall have the following meanings:–

“AGM”	the annual general meeting of the Company to be held at Macau Jockey Club, 1/F Function Room, 1st Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 5 June 2015 at 11:00 a.m. or adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate”	has the same meaning ascribed under the Listing Rules
“Company”	Mastermind Capital Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law of the Cayman Islands for the time being
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (as amended from time to time)
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong (as amended from time to time)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	27 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Pre-Consolidation Share(s)”	ordinary share(s) of HK\$0.025 each in the Company before the Share Consolidation
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit and the grant of the Scheme Mandate Limit
“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
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all share options granted or to be granted under the Share Option Scheme being 10% of the Company’s issued share capital as at the date of the approval of the Share Option Scheme or of the refreshment of such limit
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.25 each in the share capital of the Company after Share Consolidation
“Share Consolidation”	the consolidation of every ten unissued and issued Pre-Consolidated Shares into one Share effective on 10 October 2014
“Share Option Scheme”	the Company’s share option scheme adopted and amended on 12 January 2009 and 30 June 2010

DEFINITIONS

“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“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. MUNG Bun Man, Alan

Independent Non-executive Directors

Mr. MAN Kong Yui

Mr. FUNG Wai Ching

Mr. POON Wai Hoi, Percy

Registered office

Ugland House

P.O. Box 309

Grand Cayman, KY1-1104

Cayman Islands

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

Unit 1611

16th Floor

Shun Tak Centre

West Tower

168-200 Connaught Road Central

Hong Kong

30 April 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;
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 granting to the Directors of general mandate to issue Shares and general mandate to repurchase Shares; (ii) the re-election of retiring Directors; and (iii) refreshment of the Scheme Mandate Limit; and to give you a notice of AGM.

* For identification purposes only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five Directors, namely Mr. MUNG Kin Keung (Chairman), Mr. MUNG Bun Man, Alan, Mr. MAN Kong Yui, Mr. FUNG Wai Ching and Mr. POON Wai Hoi, Percy.

In accordance with Article 157 of the Articles, Mr. MUNG Kin Keung, will retire from office of Director by rotation at the AGM. Mr. MUNG Kin Keung, being eligible, offer himself for re-election at the AGM.

In accordance with Article 123 of the Articles, Mr. MAN Kong Yui, Mr. FUNG Wai Ching and Mr. POON Wai Hoi, Percy will retire and, being eligible, offer themselves for re-election 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.

REFRESHMENT OF SCHEME MANDATE LIMIT

At an extraordinary general meeting held on 12 January 2009, an ordinary resolution was passed by the Shareholders to approve the adoption of the Share Option Scheme. The Share Option Scheme was amended on 30 June 2010. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Under the Share Option Scheme, the maximum number of shares which may be issued upon the exercise of all share options was 144,000,000 Pre-Consolidation Shares (representing 14,400,000 Shares), representing approximately 10% of the share capital of the Company as at the date of the passing of the ordinary resolution approving the Share Option Scheme. Since then, the Company did not refresh the Scheme Mandate Limit.

The Scheme Mandate Limit may be refreshed by obtaining approval of the Shareholders in general meeting provided that:

- (a) the refreshed Scheme Mandate Limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit;
- (b) options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with the relevant scheme or exercised options) shall not be counted for the purpose of calculating the refreshed Scheme Mandate Limit; and

LETTER FROM THE BOARD

- (c) 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 schemes of the Company must not exceed 30% of the Shares in issue from time to time.

During the period from 29 January 2009 to the Latest Practicable Date, a total of 14,400,000 share options (adjusted for the Share Consolidation) were granted on 15 April 2011, which represented approximately 10% of the share capital of the Company as at the date of the passing of the ordinary resolution approving the Share Option Scheme. As at the Latest Practicable Date, 11,150,000 share options (adjusted for the Share Consolidation) so far granted have been lapsed and there are an aggregate of 3,319,149 share options (adjusted for the Share Consolidation and the open offer completed on 14 January 2015) remained outstanding and not yet exercised. Unless the Scheme Mandate Limit is refreshed, no share option can be granted in the future.

Given that the Shares in issue were 467,607,900 as at the Latest Practicable Date, assuming no further issue or repurchase of Shares prior to the AGM, the Board proposes to refresh the 10% limit on grant of share options under the Share Option Scheme so that the total number of Shares which may fall to be allotted and issued will be 46,760,790 Shares.

As at the Latest Practicable Date, there were 3,319,149 outstanding share options granted pursuant to the Share Option Scheme since adoption, representing approximately 0.7% of the Shares in issue as at the Latest Practicable Date. Assuming that the refreshment of the Scheme Mandate Limit will be approved, the number of Shares that may be issued under the Share Option Scheme will be 50,079,939 Shares, representing approximately 10.7% of the Shares in issue as at the Latest Practicable Date, and is within the 30% limit in issue from time to time as required under the Share Option Scheme.

The purpose of the Share Option Scheme is to provide the eligible participants with the opportunity to acquire proprietary interests in the Company and to encourage the eligible participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its Shareholders as a whole. In order to achieve the intended purpose of the Share Option Scheme for the benefits of the Group and the Shareholders, the Directors propose the passing of an ordinary resolution at the AGM for “refreshing” the Scheme Mandate Limit.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution to approve the refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and

LETTER FROM THE BOARD

- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the AGM approving the refreshment of the Scheme Mandate Limit) which may fall to be issued pursuant to the exercise of share options under the Share Option Scheme and any other share option schemes of the Company.

Application will be made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of share options to be granted under the Scheme Mandate Limit.

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 467,607,900 Shares.

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 93,521,580 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 25 June 2014, 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.

LETTER FROM THE BOARD

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 2014, 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 17 to 21 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 Unit 1611, 16th Floor, Shun Tak Centre, West Tower, 168-200 Connaught Road Central, 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.

RECOMMENDATION

The Directors believes that the proposals mentioned above, which include the grant of the general mandates to issue and repurchase shares, the re-election of retiring Directors and the refreshment of scheme mandate limit, are all in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions set out in the notice of AGM.

LETTER FROM THE BOARD

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.

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

Mr. POON Wai Hoi, Percy, aged 49, was appointed as an independent non-executive Director on 10 October 2014. He was graduated from Lingnan University (previously known as Lingnan College) with an Honours Diploma in Accountancy and obtained his Master of Science degree in E-Commerce from the Hong Kong Polytechnic University. Mr. Poon is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Mr. Poon is currently a proprietor of a certified public accountant practice. He had worked for various international accounting firms, corporation and consultant company in Hong Kong. Mr. Poon's experience covered audit and assurance, internal controls, accounting and information technology. Mr. Poon is now an independent non-executive director of Sino Credit Holdings Limited (Stock Code: 628), a company whose shares are listed on the Main Board of the Stock Exchange. Save as aforesaid, Mr. Poon did not hold any directorship in other listed public companies in the past three years.

Mr. Poon has not entered into any service contract with the Company. There is no specific term or proposed length of services for his appointment. In accordance with the Articles, he will hold office until the next following annual general meeting of the Company, at which time they will be eligible for re-election. Thereafter, Mr. Poon 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. Poon is entitled to a director's fee of HK\$60,000 per annum which is determined by the Board with reference to his experience and responsibilities in the Company and the recommendation from the Remuneration Committee.

Mr. Poon does not have any relationship with any Directors, senior management of the Company, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) nor does he hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no other information relating to the appointment of Mr. Poon as an independent non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

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 467,607,900 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 46,760,790 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 2014) 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 HK\$	Lowest HK\$
April 2014	1.030 <i>(note)</i>	0.570 <i>(note)</i>
May 2014	0.770 <i>(note)</i>	0.530 <i>(note)</i>
June 2014	0.737 <i>(note)</i>	0.583 <i>(note)</i>
July 2014	0.737 <i>(note)</i>	0.617 <i>(note)</i>
August 2014	0.890 <i>(note)</i>	0.530 <i>(note)</i>
September 2014	0.690 <i>(note)</i>	0.543 <i>(note)</i>
October 2014	0.683 <i>(note)</i>	0.470 <i>(note)</i>
November 2014	0.603 <i>(note)</i>	0.457 <i>(note)</i>
December 2014	0.503 <i>(note)</i>	0.410 <i>(note)</i>
January 2015	0.435	0.400
February 2015	0.510	0.430
March 2015	0.590	0.430
April 2015 (up to the Latest Practicable Date)	0.730	0.430

Note: The price has been adjusted as shown on the Stock Exchange Website: www.hkex.com.hk to take account of the Share Consolidation and the open offer on the basis of one offer share for every two then existing shares of the Company.

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, any of their close associates (as defined in the Listing Rules), 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 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 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	Number of Shares	Percentage holding
China Tian Di Xing Logistics Holdings Limited ("TDX") <i>(Note)</i>	117,000,000	25.02

Note: TDX is a company incorporated in Hong Kong with limited liability and is owned as to 99.99% by Mr. Mung Kin Keung, the chairman and an executive director of the Company.

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 will be increased to approximately 27.8% of the issued share capital of the Company.

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 Mandate.

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 Macau Jockey Club, 1/F, Function Room, 1st Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 5 June 2015 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 2014.
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\$0.25 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 purposes 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).”

NOTICE OF ANNUAL GENERAL MEETING

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\$0.25 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;
- (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.”

NOTICE OF ANNUAL 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.”
7. “**THAT** subject to and conditional upon the listing committee of the Stock Exchange granting listing of and permission to deal in the shares of the Company to be issued upon the exercise of options which may be granted under the Company’s share option scheme adopted and amended by the Company on 12 January 2009 and 30 June 2010 (the “Share Option Scheme”), the existing scheme mandate limit in respect of the granting of options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of shares of the Company which may be allotted and issued pursuant to the grant or exercises of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the Directors be and are hereby authorized, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

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

Hong Kong, 30 April 2015

Head Office and Principal place of business in Hong Kong:

Unit 1611
16th Floor
Shun Tak Centre
West Tower
168-200 Connaught Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorized to sign the same.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. Proxy forms together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's branch share registrar in Hong Kong, Tricor Secretaries 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 meeting or any adjournment thereof.
5. Completion and deposit of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjourned meeting 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 meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. 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.