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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huscoke Resources Holdings 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, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 704)

**PROPOSED ALTERATION OF CERTAIN TERMS OF CB
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the board of directors of the Company is set out on pages 3 to 11 of this circular.

A notice convening the special general meeting of the Company (the “**SGM**”) to be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 5 February 2018 at 2:30 p.m. is set out on pages 12 to 13 of this circular.

A proxy form for use in the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same at the office of the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.

15 January 2018

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Notice of SGM	12

DEFINITIONS

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

“Alteration”	the proposed alteration of the terms and conditions of the CB pursuant to the terms of the Amendment Letter
“Amendment Letter”	the conditional amendment letter dated 22 December 2017 and entered into between the Company and Kailuan
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	board of Directors
“CB”	the convertible bonds in the principal amount of HK\$43,277,097.08 issued by the Company to Kailuan pursuant to the terms and conditions of the CB Subscription Agreement
“CB Subscription Agreement”	the subscription agreement dated 13 April 2016 and entered into between the Company and Kailuan in relation to the subscription and issue of CB
“Company”	Huscoke Resources Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued Shares are listed on the main board of the Stock Exchange
“Conversion Period”	the period during which the CB may be converted into Conversion Shares
“Conversion Shares”	the Shares to be allotted and issued by the Company upon conversion of the CB
“Director(s)”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Kailuan”	Kailuan (Hong Kong) International Co., Ltd., a company incorporated in Hong Kong with limited liability and the holder of the CB

DEFINITIONS

“Latest Practicable Date”	11 January 2018, being the latest practicable date for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	the maturity date of the CB
“SGM”	the special general meeting of the Company to be held and convened for the Shareholders to consider and approve the Amendment Letter, the Alteration and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 704)

Executive Directors:

Mr. Zhao Xu Guang

Mr. Wong Siu Hung, Patrick

Non-executive Director:

Mr. Huang Man Yem

Independent non-executive Directors:

Mr. Lam Hoy Lee, Laurie

Mr. Lau Ka Ho

Mr. To Wing Tim, Paddy

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal place of business in Hong Kong:

Room 2301, 23rd Floor

Tower One, Lippo Centre

88 Queensway

Admiralty

Hong Kong

15 January 2018

To the Shareholders

Dear Sir or Madam

**PROPOSED ALTERATION OF CERTAIN TERMS OF CB
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 22 December 2017, pursuant to which the Company announces that the Company and Kailuan as the holder of the CB have on 22 December 2017 entered into the conditional Amendment Letter to alter certain terms of the CB.

The purpose of this circular is to provide you with, amongst other things, details of the proposed Alteration as contemplated under the Amendment Letter and the notice convening the SGM.

LETTER FROM THE BOARD

RELEVANT BACKGROUND

Reference is made to the announcements of the Company dated 13 April 2016, 2 November 2016, 30 December 2016 and 15 February 2017 respectively in relation to, among others, the issue of CB and the extension of the Maturity Date.

On 13 April 2016, the Company entered into the CB Subscription Agreement with Kailuan and pursuant to which, the Company (as the issuer) has conditionally agreed to issue and Kailuan (as the subscriber) has conditionally agreed to subscribe for CB in the principal amount of HK\$43,277,093.08 with coupon rate 2.5% per annum on the outstanding principal amount of the CB. The Maturity Date shall be the first anniversary of the date of issue of the CB (which may be extended for one (1) year subject to agreement between the Company and the holder of the CB in writing). Details of the terms of the CB Subscription Agreement have been disclosed in the announcement of the Company dated 13 April 2016.

Set out below are the principal terms of CB as at the time of issuance with subsequent changes (other than those changes contemplated under the proposed Alteration).

Issuer	:	the Company
Principal amount	:	principal amount of HK\$43,277,093.08
Coupon rate	:	2.5% per annum on the outstanding principal amount of the CB
Term	:	the first anniversary of the date of issue of the CB (which may be extended for one (1) year subject to agreement between the Company and the holder of the CB in writing) (the "Maturity Date") As disclosed in the announcement of the Company dated 15 February 2017, the Maturity Date has extended to 2 May 2018
Conversion Price	:	the initial conversion price of HK\$0.06 per Conversion Share, subject to adjustments in the event set out and in accordance with the terms and conditions of the CB. Upon the capital reorganisation of the Company having become effective on 12 May 2016 which involved share consolidation of every 5 ordinary shares into one consolidated share (details of which has been disclosed in the circular of the Company dated 15 April 2016), the conversion price (the "Conversion Price") became HK\$0.30 per Conversion Share
Adjustment Events	:	the Conversion Price shall from time to time be adjusted upon the consolidation or sub-division of Shares only
Conversion Period	:	the period commencing from the seventh Business Day immediately prior to and exclusive of the Maturity Date up to 4:00 p.m. (Hong Kong time) on the day immediately prior to and exclusive of the Maturity Date of the CB

LETTER FROM THE BOARD

- Conversion rights : the holder of the CB will have the right to (i) at any time during the Conversion Period to convert up to 50% of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) exercisable at its sole and absolute discretion; and (ii) convert up to the 50% balance of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) at any time during the Conversion Period subject to the consent of the Company
- Conversion restrictions : the holder of the CB may exercise the rights attached to the CB to convert into Conversion Shares only if such conversion will not (i) trigger a mandatory offer obligation under Rule 26 of the Takeovers Code on the part of the holder of the CB and parties acting in concert with it and/or (ii) cause the Company to be unable to meet the minimum public float requirement under Rule 8.08 of the Listing Rules
- Ranking : the Conversion Shares, when allotted and issued, shall rank pari passu in all respects with the Shares in issue
- Transferability : the CB shall be freely transferable by the Subscriber in whole or in part (in multiples of HK\$1,000,000 (or such lesser amount as may represent the entire principal amount thereof) of the outstanding principal amount of the CB to any party with the prior written notification to the Company provided that any transfer of the Bond to connected persons of the Company shall be subject to compliance with the applicable Listing Rules
- Voting : the CB shall not carry any voting rights
- Listing : no application will be made by the Company for the listing of the CB on the Stock Exchange; and application will be made by the Company for the listing of, and permission to deal in, the Conversion Shares

The proceeds of the CB were to set off the full amount of the compensations and interests in the sum of HK\$43,277,093.08 due by the Group to Kailuan as at the time of CB subscription and the amount has been so set off upon completion of the CB Subscription Agreement. As disclosed in the announcement of the Company dated 2 November 2016, the CB Subscription Agreement completed on 2 November 2016 and the CB was issued on the same date accordingly.

The initial Conversion Price was HK\$0.06 per Conversion Share. Upon the capital reorganisation of the Company having become effective on 12 May 2016 which involved share consolidation of every 5 ordinary shares into one consolidated share (details of which has been disclosed in the circular of the Company dated 15 April 2016), the Conversion Price became HK\$0.30 per Conversion Share and the maximum number of Conversion Shares to be issued and allotted under the CB would be 144,256,976 Shares.

LETTER FROM THE BOARD

As disclosed in the announcement of the Company dated 30 December 2016, both the Company and Kailuan as the holder of the CB agreed to extend the Maturity Date for six (6) months and the CB will become due in 2 May 2018.

THE AMENDMENT LETTER AND PROPOSED ALTERATION

After further arm's length negotiations, on 22 December 2017, the Company and Kailuan as the holder of the CB entered into the conditional Amendment Letter to alter certain terms of the CB. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save and except for that a shareholder of Kailuan holding 40% of its issued shares which was also holding 49% issued share capital in an insignificant subsidiary of the Group in the last 12 months, Kailuan and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

Set out below is a summary of the proposed Alteration as contemplated under the Amendment Letter:

	<u>Prior to the proposed Alteration</u>	<u>After the proposed Alteration</u>
Maturity Date:	2 May 2018	31 August 2019
Conversion Period:	the period commencing from the seventh Business Day immediately prior to and exclusive of the Maturity Date up to 4:00 p.m. (Hong Kong time) on the day immediately prior to and exclusive of the Maturity Date of the CB	the period commencing from the fulfillment of conditions precedent of the Amendment Letter up to 4:00 p.m. (Hong Kong time) of the Maturity Date
Conversion rights:	the holder of the CB will have the right to (i) at any time during the Conversion Period to convert up to 50% of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) exercisable at its sole and absolute discretion; and (ii) convert up to the 50% balance of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) at any time during the Conversion Period subject to the consent of the Company	the holder of the CB will have the right to at any time during the Conversion Period to convert up to 100% of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) exercisable at its sole and absolute discretion
Lock-up period:	Nil	the holder of CB shall (and shall procure its transferee) without the prior written consent of the Company not to dispose of or sell the Conversion Shares within two years immediately after conversion of the CB

LETTER FROM THE BOARD

All the other material terms of the CB shall remain unchanged. The Conversion Shares shall be allotted and issued under the specific mandate to be sought at the SGM.

Conditions precedent of the Amendment Letter

The Amendment Letter and the proposed Alteration contemplated thereunder shall be subject to the fulfillment of the following conditions precedent:

- (1) all necessary consents and approvals in respect of the proposed Alteration (including but not limited to the necessary approvals to be obtained under the Listing Rules) having been obtained; and
- (2) the passing by the Shareholders at the SGM to be held and convened to approve the Amendment Letter and the transactions contemplated thereunder.

In the event that the above conditions precedent cannot be fulfilled within one year from the date of the Amendment Letter, the Amendment Letter shall cease and terminate provided that the CB shall remain effective and valid as if the proposed Alteration has not been effective.

Conversion Price and Conversion Shares

The Conversion Price of HK\$0.30 per Conversion Share represents

- (a) a premium of approximately 17.65% over the closing price of HK\$0.255 per Share as quoted on the Stock Exchange on 22 December 2017;
- (b) a premium of 20% over the closing price of HK\$0.25 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and
- (c) a premium of approximately 87.50% over the net asset value per Share of approximately HK\$0.16 per Share based on the consolidated net asset value of the Group of approximately HK\$410,044,000 as at 30 June 2017 and 2,596,625,258 Shares in issue as at the Latest Practicable Date.

The 144,256,976 Conversion Shares represent approximately 5.56% of the existing issued share capital of the Company, which comprises 2,596,625,258 Shares. Taking into consideration of the recent market prices per Share, the Directors are of the view that the Conversion Price is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Shareholding Structure

The following shareholding table illustrates the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full conversion of CB (assuming that there is no other change in the issued share capital of the Company since the Latest Practicable Date):

Shareholders	As at the		Upon full conversion of CB	
	Latest Practicable Date			
	Number of	Approximate	Number of	Approximate
	Shares	%	Shares	%
Shun Wang Investment Limited (Note 2)	1,400,000,000	53.92%	1,400,000,000	51.08%
Mr. Chen Lizhi (Note 3)	93,000,000	3.58%	93,000,000	3.39%
Kailuan (CB Holder) (Note 1)	–	–	144,256,976	5.26%
Other Shareholders	1,103,625,258	42.50%	1,103,625,258	40.27%
Total:	2,596,625,258	100.00%	2,740,882,234	100.00%

Notes:

1. The conversion of CB is based on the assumption that (i) the Conversion Price will not be adjusted as a result of any adjustment event; and (ii) there is no redemption of the CB pursuant to the terms and condition of the CB.
2. Shun Wang Investments Limited is wholly owned by Mr. Zhao Xu Huang, the Chairman and an executive Director of the Company and the Chief Executive Officer of the Company.
3. Mr. Chen Lizhi is a director of the 40% minority shareholder of Kailuan.

Reasons for the Alteration

The Alteration is arrived at after arm's length negotiations between the Company and Kailuan as the bondholder with reference to, among others, the financial position of the Group and the working capital needs of the Group.

The extension of the Maturity Date will allow the Company to have more financial flexibility. The further extension of the Maturity Date to 31 August 2019 (the "**Further Extension**"), i.e. extension period of one year and four months, was determined after arm's length negotiations between the Company and the holder of CB with referencing to, among others, the financial position of the Group and the cash flow of the Company. Since the Company needs not to repay the CB within a relatively short period under the Further Extension, the Further Extension will allow the Company to utilize its resources for business development and other business opportunities during the Further Extension period and would hence improve its cash flow and liquidity during that period. For the perspective of the CB holder, the Further Extension also allows flexibility to them for the exercise of the conversion right under the CB. The Further Extension period of one year and four months was determined after arm's length negotiations between the parties. A prolonged extension would allow the CB holder to participate in the upside of the share price movement whilst a short extension period would not achieve the aforesaid benefits. As such, the Company is of the view that the proposed Further Extension period is appropriate under the current circumstances.

LETTER FROM THE BOARD

The Further Extension together with the other proposed changes of the CB terms contemplated under the Alteration will provide incentive for the CB holder(s) to convert the CB and would reduce the gearing ratio of the Company. It is noted that the coupon rate of the CB is relatively low at 2.5% per annum. In light of the relatively low coupon rate of the CB and the anticipation of an increase in interest rate in 2018, the Company considers that it is in the interests of the Company and its Shareholders as a whole to utilise its resources for business development and other business opportunities in order to maximize returns to its Shareholders instead of repayment of the redemption monies of the CB, which would become due in May 2018 if there would be no Further Extension. As such, the Further Extension of the Maturity Date and the other proposed Alteration will allow the Group to have additional time to develop its business instead of repayment the CB within a relatively short period.

While the financial position of the Company and the market conditions has been improved since the issuance of the CB, in light of that the CB would become due in May 2018, the Alteration (including the Further Extension) would provide flexibility for the CB holder to convert the CB into Conversion Shares, which would in turn result in reduction of the indebtedness of the Company therefore improving the capital structure of the Company. Moreover, instead of simply paying for the redemption monies of the CB, the Company can rather utilize its financial resources for business development and other potential business opportunities, such as expansion of its existing coke business operation in Shanxi Province, the PRC and potential investment(s) with higher expected profitability. Although it is the intention of the Company to expand and develop its existing business with exploration of potential investment opportunities, as at the Latest Practicable Date, the Company does not have definitive business plan and has not entered into any agreement in respect of acquisition of new significant business. Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

The Company has considered and explored other alternatives such as equity fund raising exercises and debt financing to repay the redemption monies of the CB when it becomes due in May 2018. The Company considers that the proposed Alteration (including the Further Extension) is the appropriate option as (i) in comparison with new debt financing exercises, such as launching interest-bearing financial loans from institution will further intensify the liquidity risk suffered from the Company. The interest rate of new debt financing would generally be higher than the existing relatively low coupon rate of the CB; (ii) in comparison with equity financing exercise, the issue price would normally be at discount to the market price while the Conversion Price is at premium to the current market price per Share; and (iii) the current CB holder agreed to maintain the existing coupon rate which is comparatively a better choice than either of the abovementioned options (i) and (ii). Therefore, the Board considered the proposed Alteration with Further Extension is the better choice given the above factors concerned.

As such, the Directors consider that the terms and conditions of the proposed Alteration (including the extension of Maturity Date) are fair and reasonable and the proposed Alteration will be in the interests of the Company and the Shareholders as a whole.

Save as disclosed in the Circular, the Company is not aware of any material change in circumstances from the date of issuance of the CB which has triggered the Further Extension.

LETTER FROM THE BOARD

The Company has no concrete plan as to the manner to repay the redemption monies when the CB becomes due since the CB Holder may convert the CB into Conversion Shares prior to the Maturity Date. However, as disclosed in the interim results of the Group as at 30 June 2017, the Group has sufficient cash and bank balances to repay the redemption monies when the CB becomes due.

IMPLICATION UNDER LISTING RULES

Pursuant to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company has made an application for the approval for the proposed Alteration.

The Conversion Shares will be allotted and issued under the specific mandate to be sought at the SGM.

Since the Alteration is subject to the fulfillment of the conditions as set out in the Amendment Letter, the Alteration may or may not become effective. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

SGM

Set out on pages 12 to 13 of this circular is a notice convening the SGM to be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 5 February 2018 at 2:30 p.m. at which relevant resolution(s) will be proposed to the Shareholders to consider and, if thought fit, approve the Alteration, the Amendment Letter and the transactions contemplated thereunder.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same at the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save and except for Mr. Chen Lizhi, no Shareholders having a material interest in the Alteration and the Amendment Letter and no Shareholders shall have to abstain from voting at the SGM approving the Alteration, the Amendment Letter and the transactions contemplated thereunder. As at the Latest Practicable Date, Mr. Chen holds 93,000,000 Shares, representing approximately 3.58% of issued share capital of the Company. Mr. Chen is a director of the minority shareholder of Kailuan, which holds 40% issued share capital of Kailuan.

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.

RECOMMENDATION

The Board considers that the terms of the Amendment Letter and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution as set out in the notice of SGM.

Yours faithfully
For and on behalf of the Board
HUSCOKE RESOURCES HOLDINGS LIMITED
Wong Siu Hung, Patrick
Executive Director

NOTICE OF SGM



HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 704)

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Huscoke Resources Holdings Limited (the “**Company**”) will be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 5 February 2018 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the entering into of the amendment letter (the “**Amendment Letter**”) dated 22 December 2017 between the Company and Kailuan (Hong Kong) International Co., Ltd. (“**Kailuan**”) as holder of the convertible bonds in the principal amount of HK\$43,277,093.08 issued by the Company on 2 November 2016 (the “**CB**”) in relation to the alteration (the “**Alteration**”) of certain terms and conditions of the CB (a copy of the Amendment Letter having been produced to the SGM and marked “A” and initialed by the chairman of the SGM for the purpose of identification), and the transactions contemplated thereunder (including but not limited to the Alteration) be and are hereby approved, confirmed and ratified;
- (b) the board of directors of the Company (the “**Directors**”) be and is hereby granted a specific mandate to allot and issue of the conversion shares upon exercise of the conversion rights attached to the CB in accordance with the terms and conditions of the CB as altered by the Amendment Letter; and

NOTICE OF SGM

- (c) any one or more Directors be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary desirable or expedient to carry out and implement the Amendment Letter and the transactions contemplated thereunder into full effect and to agree to such variation, amendment or waiver as are in the reasonable opinion of the Directors in the interests of the Company and its shareholders as a whole provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Amendment Letter.”

By order of the Board
HUSCOKE RESOURCES HOLDINGS LIMITED
Wong Siu Hung, Patrick
Executive Director

Hong Kong, 15 January 2018

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal place of business in Hong Kong:

Room 2301, 23rd Floor
Tower One, Lippo Centre
88 Queensway
Admiralty
Hong Kong

Notes:

1. Any Shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. The form of 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 an officer, attorney or other person authorised to sign the same.
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint Shareholders any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM 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 Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
5. In order to be valid, the form of proxy must be deposited 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, at the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.