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

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**If you are in any doubt** as to any aspect of this circular, 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 **Luen Thai Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

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

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A notice convening the 2013 Annual General Meeting (“AGM”) of the Company to be held at The Domain, 3/F, Tower A, Manulife Financial Centre, 223–231 Wai Yip Street, Kwun Tong, Hong Kong on Monday, 27 May 2013 at 3:00 p.m. is set out on pages 12 to 16 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if they so wish.

Hong Kong, 18 April 2013

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at The Domain, 3/F, Tower A, Manulife Financial Centre, 223–231 Wai Yip Street, Kwun Tong, Hong Kong on Monday, 27 May 2013 at 3:00 p.m., a notice of which is set out on pages 12 to 16 of this circular
“Board”	the board of directors of the Company
“CG Code”	Corporate Governance Code contained in Appendix 14 to the Listing Rules, taking effect from 1 April 2012
“Company”	Luen Thai Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
“Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“INED(s)”	independent non-executive Director(s)
“Latest Practicable Date”	15 April 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“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) with a nominal value of US\$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
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“%”	percent



**LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

*Executive Directors:*

Tan Siu Lin (*Chairman*)  
Tan Henry  
Tan Cho Lung, Raymond  
Mok Siu Wan, Anne

*Non-executive Directors:*

Tan Willie  
Lu Chin Chu

*Independent Non-executive Directors:*

Chan Henry  
Cheung Siu Kee  
Seing Nea Yie

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

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

5th Floor  
Nanyang Plaza  
57 Hung To Road  
Kwun Tong  
Kowloon  
Hong Kong

18 April 2013

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The primary purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue, deal with new Shares and repurchase existing Shares; and (ii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### PROPOSED GRANTING OF GENERAL MANDATES

On 30 May 2012, resolutions were passed by the Shareholders at the 2012 annual general meeting giving general mandates to the Directors:

- (i) to allot, issue and otherwise deal with additional Shares with the aggregate nominal amount not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue on the day of passing such resolution;
- (ii) to repurchase Shares with the aggregate nominal amount not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue on the day of passing such resolution; and
- (iii) to add to the general mandate for issuing Shares set out in (i) above the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (ii) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares with the aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company (the “Issue Mandate”) as at the date of passing the resolution approving the Issue Mandate;
- (b) to repurchase Shares with the aggregate nominal amount not exceeding 10% of the aggregate nominal value of the issued share capital of the Company (the “Repurchase Mandate”) as at the date of passing the resolution approving the Repurchase Mandate; and
- (c) to add to the general mandate for issuing Shares set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution 8 (“Issue Mandate”), Resolution 9 (“Repurchase Mandate”) and Resolution 10 as set out in the notice of the AGM contained in pages 12 to 16 of this circular.

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 June 2014.

In accordance with the requirements set out in the Listing Rules, the Company is required to send an explanatory statement containing requisite information to Shareholders to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles of Association of the Company, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation. And, according to the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

To comply with the above, Mr. Raymond Tan, Mr. Cheung Siu Kee and Mr. Henry Chan, Directors, will retire from office at the AGM by rotation and being eligible, offer themselves for re-election at the AGM.

And, pursuant to Code Provision A.4.3 of the CG Code, if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders, and the papers to shareholders accompanying that resolution should include the reasons why the board believes he is still independent and should be re-elected.

Mr. Cheung Siu Kee and Mr. Henry Chan both were appointed as INEDs in 2004 and have served the Company for more than nine years. During their tenure of office over the past nine years, Mr. Cheung Siu Kee and Mr. Henry Chan have been able to fulfill all the requirements regarding independence of INEDs and provide annual confirmation of independence to the Company in accordance with Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur or affect the independence of Mr. Cheung Siu Kee and Mr. Henry Chan.

During their tenure of office, Mr. Cheung Siu Kee and Mr. Henry Chan had performed their duties as INEDs to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, they had contributed to an upright and efficient Board for the interest of the Shareholders.

The Board is of the opinion that both Mr. Cheung Siu Kee and Mr. Henry Chan remain independent notwithstanding the length of their service and believes that their valuable knowledge and experience in the Group's business and their general business acumen continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.

Pursuant to Code Provision A.4.3 of the CG Code, separate ordinary resolutions will be proposed at the AGM to approve the re-election of Mr. Cheung Siu Kee and Mr. Henry Chan as an INED.

The Company will continue to review the independence of the INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding their independence as required under the Listing Rules.

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## LETTER FROM THE BOARD

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Biographical information of the aforesaid retiring Directors proposed to be re-elected as Directors at the AGM, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

### AGM

The notice convening the AGM is set out on pages 12 to 16 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll.

### 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 Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Tan Siu Lin**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.*

### **SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

### **SHARE CAPITAL**

As at the Latest Practicable Date, 1,003,716,000 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,371,600 Shares, representing 10% of the aggregate nominal value of the Shares in issue as at the date of passing of the Repurchase Mandate.

### **REASONS FOR REPURCHASE**

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

### **FUNDING OF REPURCHASE**

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Memorandum and Articles of Association, the Companies law and regulations of the Cayman Islands and the Listing Rules.

### **EFFECT OF EXERCISING THE REPURCHASE MANDATE**

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 Company's audited accounts for the year ended 31 December 2012) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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.

### **DIRECTORS AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective associates (as defined in the Listing Rules), have any present intention to sell any Share to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders in the AGM.

No Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

### **DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and the regulations of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company

### **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 of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeover Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

Based on the Company's records as at the Latest Practicable Date, Mr. Tan Henry is the beneficial owner of 3,500 issued shares (representing 70% interest) in Helmsley Enterprise Limited ("Helmsley"), a company incorporated in the Commonwealth of the Bahamas. Helmsley wholly owns Capital Glory Limited which in turn owns 614,250,000 Shares, or approximately 61.20% interest in the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then the shareholding of Capital Glory Limited would be increased to approximately 68.00%. In the opinion of the Directors, such increase will not give rise to a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

### **SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**SHARE PRICES**

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

	<b>Share Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2012</b>		
April	1.15	0.75
May	1.14	0.95
June	1.04	0.81
July	1.00	0.87
August	1.07	0.92
September	1.07	0.99
October	1.07	0.92
November	1.34	1.01
December	1.33	1.15
<b>2013</b>		
January	1.84	1.16
February	1.82	1.60
March	2.55	1.60
April (1 April 2013 to the Latest Practicable Date)	2.95	2.26

*As required by the Listing Rules, the following sets out the biographical information of the three retiring Directors eligible for re-election at the AGM:*

### **1. TAN CHU LUNG RAYMOND**

Mr. TAN Cho Lung, Raymond, aged 51, is the President of Luen Thai International Group Limited and son of Dr. Tan Siu Lin. Mr. Tan joined the Group in 1989 and has over 23 years of experience in the industry. Mr. Tan was the recipient of the Young Industrialist Award of Hong Kong and the DHL/SCMP Owner-Operator award for 2003. In August 2012, Mr. Tan was awarded “Outstanding Entrepreneurship Award” 2012, Hong Kong region. In January 2013, Mr. Tan was also awarded “Capital Leader of Excellence 2012” which was organized by Capital Magazine. Mr. Tan graduated with a Bachelor’s degree in Business Administration from the University of Guam.

Save the office held in the Company, Mr. Tan has not held any directorships in any listed companies in the past three years.

As at the Latest Practicable Date, an associate of Mr. Tan held 1,703,000 shares of the Company and Mr. Tan is therefore deemed to be interested in all of the 1,703,000 shares. Such interests are required to notify the Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance.

Mr. Tan had entered into a service agreement with the Company for an initial fixed period of 3 years commencing 27 June 2010, and thereafter shall continue subject to termination by either the Company or Mr. Tan giving 3 months’ notice in writing to the other party. Under the service agreement, the remuneration payable to Mr. Tan shall be a fixed monthly salary of HK\$202,096, with such increase as the Board may from time to time determine in its absolute discretion. In addition, Mr. Tan is entitled to a bonus equivalent to one month’s salary on or around each Chinese New Year falling after the first anniversary of the commencement date. Mr. Tan is also eligible for consideration of annual discretionary bonus which shall be of such amount as the Board may determine based on his performance. The Company has made contribution to mandatory provident fund in accordance with the applicable legal requirement. Mr. Tan will also be entitled to all reasonable out-of-pocket expenses. Mr. Tan’s remuneration which was determined by reference to the prevailing market condition and his knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Mr. Tan that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **2. CHEUNG SIU KEE**

Mr. CHEUNG Siu Kee, aged 69, is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. Mr. Cheung has extensive experience in the financial industry. Mr. Cheung was the Group Treasurer of Nam Tai Electronics, Inc. from 2004 to 2005. Mr. Cheung had also worked for the Hongkong and Shanghai Banking

Corporation Limited in Hong Kong for 37 years when he retired in 2003 as a Senior Executive in the Corporate and Institutional Banking division. Mr. Cheung obtained his Bachelor's degree in Arts from the University of Hong Kong. He joined the Group in 2004.

Other than disclosed herein, Mr. Cheung has not held any directorships in any other listed companies in the past three years and has not previously held any position with the Company or its subsidiaries. Mr. Cheung does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung has no interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Cheung had entered into a letter of appointment with the Company for a term of 3 years commencing from 16 April 2010, as supplemented by a letter of director fee increment dated 30 August 2012, with a director's fee of HK\$150,000 per annum. Pursuant to a letter of re-appointment dated 12 April 2013, Mr. Cheung was re-appointed as independent director for a term of another 3 years commencing from 16 April 2013 with a director fee of HK\$150,000. His director's fee has been determined by reference to the level of remuneration for non-executive directors of Hong Kong listed companies and the demand of the Company on Mr. Cheung's attention as its non-executive director.

Save as disclosed above, there are no other matters concerning Mr. Cheung that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **3. HENRY CHAN**

Mr. Chan Henry, aged 47, is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. Mr. Chan has over 25 years of experience in the financial market and is the Managing Director of Sanfull Securities Limited. He was a Director of The Stock Exchange of Hong Kong Limited and was a member of the Advisory Committee of the Securities and Futures Commission. Mr. Chan is currently the Permanent Honorary President of Hong Kong Stockbrokers Association Limited, an independent non-executive director of Hengan International Group Company Limited, a company listed on the Main Board of the Stock Exchange which engages in the manufacture and distribution of personal hygiene products. Mr. Chan is also a committee member of the Chinese People's Political Consultative Conference in Xiamen, Fujian Province, China. Mr. Chan obtained his Master's degree in Business Administration from Asia International Open University (Macau) and his Bachelor's degree in Arts from Carleton University in Canada. He joined the Group in 2004.

Other than disclosed herein, Mr. Chan has not held any directorships in any listed companies in the past three years and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan had no interests in the issued share capital of the Company within Part XV of the Securities and Futures Ordinance.

Mr. Chan had entered into a letter of appointment with the Company for a term of 3 years commencing from 16 April 2010, as supplemented by a letter of director fee increment dated 30 August 2012, with a director's fee of HK\$150,000 per annum. Pursuant to a letter of re-appointment dated 12 April 2013, Mr. Chan was re-appointed as independent director for a term of another 3 years commencing from 16 April 2013 with a director fee of HK\$150,000. His director's fee has been determined by reference to the level of remuneration for non-executive directors of Hong Kong listed companies and the demand of the Company on Mr. Chan's attention as its non-executive Director.

Save as disclosed above, there is no information relating to Mr. Chan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.



**LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Luen Thai Holding Limited (the “Company”) will be held at The Domain, 3/F, Tower A, Manulife Financial Centre, 223–231 Wai Yip Street, Kwun Tong, Hong Kong on Monday, 27 May 2013 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 December 2012;
2. To declare a final dividend for the year ended 31 December 2012;
3. To re-elect Mr. Tan Cho Lung Raymond as an executive director of the Company;
4. To re-elect Mr. Cheung Siu Kee as an independent non-executive director of the Company;
5. To re-elect Mr. Henry Chan as an independent non-executive director of the Company;
6. To authorize the board of directors of the Company to fix the directors’ remuneration;
7. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
8. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in the paragraph (D) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under the Company's share option scheme(s); or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of 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 either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares, subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;
- (B) the aggregate nominal amount of shares authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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 either by any applicable laws or by the Articles of Association of the Company to be held; and
  - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”



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## NOTICE OF ANNUAL GENERAL MEETING

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10. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of resolutions numbered 8 and 9 as set out in the notice convening this meeting, the aggregate nominal amount of the number of shares in the capital of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said resolution 9 shall be added to the aggregate nominal amount of share capital that may be allotted, issued and disposed of or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said resolution 8.”

By order of the Board  
**Luen Thai Holdings Limited**  
**Tan Siu Lin**  
*Chairman*

Hong Kong, 18 April 2013

**Notes:**

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. If a member of the Company wishes to nominate a person to stand for election as a director of the Company, (i) a notice in writing signed by the shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and (ii) a notice in writing signed by the person to be proposed of his willingness to be elected must accompany with (a) that nominated candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (b) the nominated candidate's written consent to the publication of his/her personal data, must be validly lodged **no later than 26 April 2013** at the head office of the Company at 5th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong or the Hong Kong Branch Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- iii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.

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## NOTICE OF ANNUAL GENERAL MEETING

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- iv. The Register of Members of the Company will be closed from 22 May 2013 to 27 May 2013 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 21 May 2013.
  
- v. In addition, the Board has resolved to recommend the payment of a final dividend of HK6.140 cents per share for members whose names appear on the Register of Members of the Company on 6 June 2013. The Register of Members of the Company will also be closed from 4 June 2013 to 6 June 2013 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, subject to approval at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 3 June 2013.