



汎港控股  
PAN HONG HOLDINGS

## PAN HONG HOLDINGS GROUP LIMITED

(Incorporated in Bermuda on 20 December 2005)

(Company Registration Number: 37749)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a SPECIAL GENERAL MEETING (the "SGM") of Pan Hong Holdings Group Limited (the "Company") will be held at Marie II Room, Level 1, York Hotel, 21 Mount Elizabeth, Singapore 228516 on 8 February 2018 at 2.30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

All references to the Circular in this Notice of Special General Meeting shall mean the Company's Circular to Shareholders dated 16 January 2018 (the "Circular"). All capitalised terms not otherwise defined herein shall have the meanings given to them in the Circular.

#### AS A SPECIAL RESOLUTION

##### RESOLUTION 1 – THE PROPOSED BYE-LAW AMENDMENT

THAT the existing Bye-law 138 of the Bye-laws of the Company be deleted in its entirety and the following new Bye-law 138 be substituted therefor:

"138. No dividend shall be paid or distribution made if to do so would render the Company unable to pay its liabilities as they become due or the realisable value of its assets would thereby become less than its liabilities."

#### AS A SPECIAL RESOLUTION

##### RESOLUTION 2 – THE PROPOSED CAPITAL REDUCTION AND THE PROPOSED SHARE PREMIUM REDUCTION

That:

- (a) with effect from 26 February 2018 or such other date as the Directors of the Company may determine in accordance with the Companies Act 1981 of Bermuda (the "Effective Date"):
  - (i) the issued and paid-up share capital of the Company be reduced by cancelling the paid-up share capital of the Company to the extent of HK\$0.50 on each of the shares with a par value of HK\$0.60 in the share capital of the Company in issue on the Effective Date (the "Proposed Capital Reduction") so that each issued share with a par value of HK\$0.60 shall be treated as one (1) fully paid up share with a par value of HK\$0.10 as at the Effective Date and any liability of the holder of such shares to make any further contribution to the share capital of the Company on each such share shall be treated as satisfied;
  - (ii) subject to and forthwith upon the Proposed Capital Reduction taking effect, all the authorised but unissued shares with a par value of HK\$0.60 each in the share capital of the Company (which shall include the authorised but unissued shares resulting from the Proposed Capital Reduction) be cancelled and the authorised share capital of the Company of HK\$510,000,000 be diminished by such amount representing the amount of shares so cancelled, and forthwith upon such cancellation, the authorised share capital of the Company be increased to HK\$510,000,000 by the creation of such number of shares with a par value of HK\$0.10 each as shall represent the difference between 5,100,000,000 shares with a par value of HK\$0.10 each and the number of shares with a par value of HK\$0.10 in issue after the Proposed Capital Reduction;
  - (iii) the share premium account of the Company be reduced to zero by cancelling the entire sum standing to the credit of the share premium account as at 30 September 2017, being an amount equivalent to RMB203,250,000 (the "Proposed Share Premium Reduction");
  - (iv) subject to and forthwith upon the Proposed Capital Reduction and the Proposed Share Premium Reduction taking effect, the credit arising from the Proposed Capital Reduction, in the sum equivalent to RMB250,524,000, and the credit arising from the Proposed Share Premium Reduction, in the sum equivalent to RMB203,250,000, be credited to the contributed surplus account of the Company and the sum equivalent to RMB285,452,000 in the contributed surplus account of the Company be utilised towards the Proposed Distribution for distribution to the Entitled Shareholders; and
  - (v) the Directors of the Company be and are hereby authorised to utilise any credit balance in the contributed surplus account of the Company in such manner as may be determined by the Directors in accordance with the Bye-laws of the Company and all applicable laws; and
- (b) the Directors of the Company (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this special resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Capital Reduction and the Proposed Share Premium Reduction and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Capital Reduction and the Proposed Share Premium Reduction.

#### AS AN ORDINARY RESOLUTION

##### RESOLUTION 3 – THE PROPOSED DISTRIBUTION

That, conditional on the passing of Resolutions 1 and 2 above and the Proposed Capital Reduction and Proposed Share Premium Reduction taking effect:

- (a) a distribution from the contributed surplus account of the Company, in the sum equivalent to RMB285,452,000, be and is hereby approved and be made to all Entitled Shareholders by way of a distribution in specie of 1,800,000,000 fully-paid ordinary shares with a par value of HK\$0.01 each in the share capital of Sino Harbour Holdings Group Limited ("Sino Harbour Shares") held by the Company in proportion to their respective shareholdings in the Company, on the basis of 3.51349 Sino Harbour Shares for each Pan Hong Share held by an Entitled Shareholder as at the Books Closure Date, fractional entitlements to be disregarded (the "Proposed Distribution"); and
- (b) the Directors of the Company (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this ordinary resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Distribution and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Distribution.

#### BY ORDER OF THE BOARD

**Wong Lam Ping**

Executive Chairman

Singapore

16 January 2018

Notes:

- (1) A Shareholder (other than CDP) entitled to attend and vote at the special general meeting of the Company (the "Meeting") and who holds two or more Pan Hong Shares is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (2) A Depositor holding Pan Hong Shares through CDP and whose name appears in the Depositor Register who wishes to attend and vote at the Meeting may do so as CDP's proxy. Such a Depositor who is not an individual should complete the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S Private Limited, at 8 Robinson Road #03-00 ASO Building Singapore 048544, at least 48 hours before the time of the Meeting.

#### Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Special General Meeting and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be, (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Special General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Special General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.