
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 China Culiangwang Beverages Holdings Limited, 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 or transfer was effected for transmission to the purchaser or the transferee.

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CHINA CULIANGWANG BEVERAGES HOLDINGS LIMITED

中國粗糧王飲品控股有限公司

*(formerly known as China Green (Holdings) Limited and 中國綠色食品(控股)有限公司,
for identification purpose only)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 904)

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

A notice convening the Annual General Meeting of China Culiangwang Beverages Holdings Limited (the “Company”) to be held at 35th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 October 2014 at 10:00 a.m., at which, among other things, the above proposals will be considered, are set out on pages 13 to 16 of this circular.

Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

29 August 2014

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

DEFINITIONS

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

“7.00 per cent. Bonds”	United States Dollar settled 7.00 per cent. secured convertible bonds due 2016 in the aggregate principal amount of RMB515,280,000 issued by the Company
“10.00 per cent. Bonds”	United States Dollar settled 10.00 per cent. secured convertible bonds due 2016 in the aggregate principal amount of RMB394,923,474 issued by the Company
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at 35th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 October 2014 at 10:00 a.m., the notice of which is set out on pages 13 to 16 of this circular
“Board”	the board of Directors
“Bondholder(s)”	person(s) whose name(s) is/are registered in the register of holders of the 7.00 per cent. Bonds or the register of holders of 10.00 per cent. Bonds from time to time
“Bye-Laws”	the bye-laws of the Company and as amended from time to time
“Company”	China Culiangwang Beverages Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 904)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	25 August 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“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
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

LETTER FROM THE BOARD



CHINA CULIANGWANG BEVERAGES HOLDINGS LIMITED

中國粗糧王飲品控股有限公司

*(formerly known as China Green (Holdings) Limited and 中國綠色食品(控股)有限公司,
for identification purpose only)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 904)

Executive Directors:

SUN Shao Feng

(Chairman and Chief Executive Officer)

CHEN Changgai

Registered office:

Clarendon House

2 Church Street

Hamilton, HM 11

Bermuda

Independent Non-Executive Directors:

HU Ji Rong

WEI Xiongwen

ZENG Shaoxiao

Principal place of

business in Hong Kong:

Rooms 4120-24, 41/F

Sun Hung Kai Centre

30 Harbour Road

Wanchai, Hong Kong

29 August 2014

*To the Shareholders and for information only,
the Bondholders*

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM including, among other matters, (i) granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 18 October 2013 (“2013 AGM”), ordinary resolutions were passed by the then Shareholders giving (a) a general and unconditional mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of such resolution; (b) a general and unconditional mandate to the Directors to repurchase Shares up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of such resolution; and (c) to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (b) above.

An aggregate of 176,805,000 Shares have been allotted and issued on 28 March 2014 pursuant to a top-up subscription agreement entered into on 14 March 2014 at a subscription price of HK\$0.6 per Share under the general mandate to issue Shares granted at the 2013 AGM.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of passing of ordinary resolutions to be proposed at the AGM of the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 13 to 16 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 1,060,840,540 Shares, assume no further new Shares to be issued or no Shares to be repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 212,168,108 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five Directors, namely Mr. Sun Shao Feng (“Mr. Sun”), Mr. Chen Changgai, Mr. Hu Ji Rong (“Mr. Hu”), Mr. Wei Xiongwen and Mr. Zeng Shaoxiao (“Mr. Zeng”).

Mr. Zeng was appointed as an independent non-executive Director on 18 August 2014, and he is subject to retirement and re-election at the AGM pursuant to Bye-law 86(2) of the Bye-laws and, being eligible, offers himself for re-election.

Pursuant to Bye-law 87(1) of the Bye-Laws, Mr. Sun and Mr. Hu shall retire by rotation at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Mr. Hu and Mr. Zeng shall be eligible for re-election at the AGM. Each of them has made confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules, the Board is also of the view that each of them meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. Mr. Hu, who has served the Company for more than nine years, has demonstrated his ability to provide an independent view to the Company's matters during his tenure in office. The Board is of the view that Mr. Hu is able to continue to fulfill his role as an independent non-executive Director. In view of the above, the Board recommends Mr. Hu and Mr. Zeng for re-election at the AGM.

Details of the above-mentioned retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 13 to 16 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, amongst other things, the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate and the re-election retiring of Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queens's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting 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. As such, all the resolutions set out in the notice of AGM will be voted by poll.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

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

LETTER FROM THE BOARD

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
China Culiangwang Beverages Holdings Limited
Sun Shao Feng
Chairman

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

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,060,840,540 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,084,054 Shares, representing 10% of the issued share capital as at the date of AGM.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the 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 legally available for such purpose in accordance with its memorandum and Bye-Laws, the laws of Bermuda and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited consolidated financial statements of the Company for the year ended 30 April 2014 in the event that the Repurchase Mandate 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 Mandate 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.

6. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
August	0.67 (<i>note</i>)	0.563 (<i>note</i>)
September	0.83 (<i>note</i>)	0.623 (<i>note</i>)
October	0.71 (<i>note</i>)	0.63 (<i>note</i>)
November	0.77 (<i>note</i>)	0.623 (<i>note</i>)
December	0.737 (<i>note</i>)	0.583 (<i>note</i>)
2014		
January	0.617 (<i>note</i>)	0.51 (<i>note</i>)
February	0.63 (<i>note</i>)	0.51 (<i>note</i>)
March	0.657 (<i>note</i>)	0.51 (<i>note</i>)
April	0.617 (<i>note</i>)	0.403 (<i>note</i>)
May	0.45 (<i>note</i>)	0.343 (<i>note</i>)
June	0.383 (<i>note</i>)	0.337 (<i>note</i>)
July	0.413 (<i>note</i>)	0.317 (<i>note</i>)
August (up to Latest Practicable Date)	0.42 (<i>note</i>)	0.34 (<i>note</i>)

Note: This price has been adjusted as shown on the Stock Exchange website: www.hkex.com.hk. The adjustment was made due to the open offer on the basis of one offer share for every two then existing shares of the Company. As at the Latest Practicable Date, such open offer has yet completed.

7. UNDERTAKING

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

8. CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase 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, 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, Mr. Sun Shao Feng ("Mr. Sun"), the Chairman and Chief Executive Officer of the Company, through Capital Mate Limited, a company wholly and beneficially owned by Mr. Sun, is interested in 407,274,000 Shares (representing approximately 38.39% of the total issued share capital of the Company). Pursuant to the underwriting agreement dated 29 July 2014 entered into among the Company, Capital Mate Limited and SBI China Capital Financial Services Limited (the "Underwriter") in relation to the proposed open offer of not less than 530,420,270 offer shares and not more than 802,736,922 offer shares at HK\$0.25 per offer share on the basis of 1 offer share for every 2 existing Shares (the "Open Offer"), Capital Mate Limited had given an irrevocable undertaking ("CM Undertaking") in favor of the Company and the Underwriter, among other things, to accept for 203,637,000 offer shares as assured entitlement under the Open Offer pursuant to the CM Undertaking. Accordingly, Mr. Sun is deemed to be interested in an aggregate of 610,911,000 Shares under the CM undertaking through Capital Mate Limited (representing approximately 38.39% of the enlarged total issued capital of the Company upon completion of the Open Offer). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Sun would be increased from approximately 38.39% to approximately 42.66% of the issued share capital of the Company. As a result, Mr. Sun (and person acting in concert with him) may be required to make a mandatory offer under Rule 26 of the Takeovers Code. The Company has no present intention to repurchase Shares to such extent that an obligation to make a general offer under the Takeovers Code will be triggered.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Bye-law 86(2) and Bye-law 87(1) of the Bye-Laws.

Mr. Sun Shao Feng, aged 49, an executive Director

Mr. Sun is the Chairman, Chief Executive Officer and founder of the Group since its establishment. Mr. Sun is mainly responsible for the overall management, business development, strategic planning and sales and marketing functions of the Group. He graduated in July 2002 from Correspondence College of the Central School of the Communist Party of China (中共中央黨校函授學院) majoring in Economics and Management. He has many years of management experience in the agricultural industry. Prior to joining the Group in May 1998, he had worked for the government office of Fuzhou City (福州市委). He is also a committee member of the Chinese People's Political Consultative Conference of the Fujian Province Quanzhou City (中國人民政治協商會議泉州市委員會) and the vice-president of the Hui An County Association of Industry and Commerce (惠安縣工商業聯合會). Mr. Sun's accomplishment is widely recognized by the PRC government. In 2000, he was accredited with the top 10 young entrepreneurs as well as the Model Labour of Quanzhou City. In 2001, he was nominated by the Central Office of the Communist Youth Group (共青團中央辦公廳) as one of the National Villages Young Entrepreneurial Leaders (全國農村青年創業致富帶頭人). In 2009, he was honorably awarded the "2009 Top 10 Outstanding Chinese Agricultural Economics Industry Entrepreneurs" ("2009中國農經產業十大優秀企業家") during the "Third Session China Agricultural Economics Industry Development Forum" ("第三屆中國農經產業發展論壇") (the "Forum") and the "2009 China Agricultural Economics Industry Elite Ceremony" ("二零零九中國農經產業傑出人物頒獎典禮") which are held jointly by the China Agricultural Magazine of the Agriculture Ministry (農業部中國農村雜誌社) and the China Academy of Management Science, and he was also appointed as an executive of the Forum. Mr. Sun did not hold any directorship in other listed public companies in the last three years.

Mr. Sun entered into a service agreement with the Company on 20 December 2003 for an initial term of three years commencing on 13 January 2004 and shall continue thereafter the expiration of the said three years term unless and until terminated by either party giving to the other not less than six months' notice in writing. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-Laws. The salaries, allowances and benefits in kind and the discretionary bonus paid to Mr. Sun for the year ended 30 April 2014 was approximately RMB1,978,000 in aggregate. His emolument is subject to review by the remuneration committee of the Company (the "Remuneration Committee") based on his duties, responsibilities and the prevailing market conditions. He is also entitled to participate any bonus plan to be determined by the Board absolutely.

Mr. Sun is interested in 407,274,000 Shares held through Capital Mate Limited, a company wholly and beneficially owned by him, within the meaning of Part XV of the SFO. Pursuant to the underwriting agreement dated 29 July 2014 entered into among the Company, Capital Mate Limited and SBI China Capital Financial Services Limited (the "Underwriter") in relation to the proposed open offer of not less than 530,420,270 offer shares and not more than 802,736,922 offer shares at HK\$0.25 per offer share on the basis of 1 offer share for every 2 existing Shares (the "Open Offer"), Capital Mate Limited had given an irrevocable undertaking ("CM Undertaking") in favor of the Company and the Underwriter, among other things, to accept for 203,637,000 offer shares as assured entitlement under the Open Offer

pursuant to the CM Undertaking. Accordingly, Mr. Sun is deemed to be interested in an aggregate of 610,911,000 Shares under the CM undertaking through Capital Mate Limited. As at the Latest Practicable Date, the Open offer has not been completed. Details of the Open Offer were disclosed in the Company's announcement dated 29 July 2014.

Save as disclosed above, Mr. Sun does not have any relationship with any other Director, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Mr. Hu Ji Rong, aged 57, an independent non-executive Director

Mr. Hu was appointed as an independent non-executive Director on 6 September 2002. Mr. Hu graduated from Jiangxi University of Finance and Economics (江西財經學院) in 1983 and obtained a master degree in Business Administration from the Open University of Hong Kong in 2000. He holds a Certified Public Accountant license in the PRC. Mr. Hu has been the deputy head of Accounting Department in the College of Management of Fuzhou University (福州大學). Mr. Hu has taken up a number of public service positions including a specially contracted auditor (特約審計員) of the Fujian Provincial Audit Office (福建省審計廳) and a committee member of the Professional Conduct Committee of Fujian Institute of Certified Public Accountants (福建省註冊會計師協會). Mr. Hu has published numerous articles and research reports in the PRC. He is also the chairman of each of the audit committee (the "Audit Committee"), the Remuneration Committee and the corporate governance committee (the "CG Committee") of the Company and a member of the nomination committee (the "Nomination Committee") of the Company. Mr. Hu did not hold any directorship in other listed companies in the last three years.

There is no service contract entered into between Mr. Hu and there is no agreement between the Company and Mr. Hu in respect of the proposal length of service. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-Laws. Mr. Hu is entitled to an annual emolument of HK\$100,000 (approximately RMB79,000), which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee.

Mr. Hu does not have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Hu, being an independent non-executive Director for more than 9 years, has provided an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. There is no evidence showing that his over 9 years of service with the Company would have any impact on his independence. Therefore the Company is of the view that Mr. Hu has met the independence guideline set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of those guidelines.

Mr. Zeng Shaoxiao, aged 33, an independent non-executive Director

Mr. Zeng was appointed as an independent non-executive Director of the Company on 18 August 2014. He graduated and received his master and doctorate degree in Fujian Agriculture and Forestry University, major in storage and processing of agricultural products. Currently, Mr. Zeng is a member of professors committee of College of Food Science and the dean of Nutrition and Food Safety department of Fujian Agriculture and Forestry University, a director of Fujian Institute of Food Science and Technology, executive director of Fujian Food Additive Association, peer review expert of National Natural Science Foundation of China. Mr. Zeng has been engaged in researches in fruit and vegetable processing, starch chemistry and function, evaluation of food safety and function, and he has been a visiting scholar of The University of Georgia for one year. In recent years, he is the major cooperator in one research program supported by Natural Science Foundation of China and two provincial research projects, and participates in several national and provincial research projects. He is also the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the CG Committee. Mr. Zeng did not hold any directorships in other listed public companies in the last three years.

There is entered into an appointment letter with Mr. Zeng on 18 August 2014 for a term of two years commencing from 18 August 2014. He is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Bye-Laws of the Company. The appointment of Mr. Zeng as an independent non-executive Director can be terminated by the Company or Mr. Zeng with one month's notice in writing. Mr. Zeng is entitled to an annual emolument of HK\$100,000 (which consists of HK\$20,000 per quarter plus a fixed year ended bonus of HK\$20,000), which is determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

Mr. Zeng 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 and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

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

NOTICE OF ANNUAL GENERAL MEETING



CHINA CULIANGWANG BEVERAGES HOLDINGS LIMITED

中國粗糧王飲品控股有限公司

*(formerly known as China Green (Holdings) Limited and 中國綠色食品 (控股) 有限公司,
for identification purpose only)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 904)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of China Culiangwang Beverages Holdings Limited (the “Company”) will be held at 35th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 17 October 2014 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and the independent auditors of the Company and its subsidiaries for the year ended 30 April 2014.
2.
 - (a) To re-elect Mr. Sun Shao Feng as director of the Company.
 - (b) To re-elect Mr. Hu Ji Rong who has served the Company for more than nine years as director of the Company.
 - (c) To re-elect Mr. Zeng Shaoxiao as director of the Company.
 - (d) To authorize the directors of the Company to fix their remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company for the ensuing year and to authorize the directors of the Company to fix their remuneration.

As special businesses, to consider and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued 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 hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“Bye-laws”); 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 by the Bye-laws or any applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“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 or any class of Shares whose names appear on the registers of members of the Company on a 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 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares 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 those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% 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
- (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 the Bye-laws or any applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By Order of the Board
China Culiangwang Beverages Holdings Limited
Sung Chi Keung
Company Secretary

Hong Kong, 29 August 2014

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting convened by this notice shall be entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company, but must be present to represent the member.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy (if required by the Directors), the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should they so wish.
4. With respect of resolution no. 2 of this notice, Mr. Sun Shao Feng, Mr. Hu Ji Rong and Mr. Zeng Shaoxiao shall retire from the office of directorship and shall offer themselves for re-election in accordance with the Company's Bye-laws. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 29 August 2014.
5. As at the date of this notice, the board of Directors of the Company comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and, Mr. Cheng Changgai; and three independent non-executive Directors, namely Mr. Hu Ji Rong, Mr. Wei Xiongwen and Mr. Zeng Shaoxiao.