



## HOTUNG INVESTMENT HOLDINGS LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Hotung Investment Holdings Limited ("**Company**") will be held at The Chevrons, Hibiscus Room, Level 1, 48 Boon Lay Way, Singapore 609961, on 24 April 2015 (Friday) at 10:00 a.m. for the following purposes:

#### AS ORDINARY BUSINESS

1. To receive and adopt the audited Financial Statements and the Reports of Directors and Auditors of the Company for the financial year ended 31 December 2014. (Resolution 1)
2. To approve and declare a first and final dividend for the financial year ended 31 December 2014 of NT\$0.258 per share, representing a yield of approximately 5.2% based on the par value of NT\$5.00 per share as recommended by the Directors of the Company ("**Directors**"), to be payable on such date to be determined by the Directors and to be distributed in such manner as the Directors deem fit. The Directors be and are fully authorized to do all things they consider necessary, expedient and appropriate to effect and implement the above resolution. (Resolution 2)
3. To approve Directors' Fees of NT\$8.9 million for the financial year ended 31 December 2014 to the Directors of the Company. (Resolution 3)
4. To note the following Directors of the Company will be retiring by rotation pursuant to Bye-laws 94 and 95 of the Bye-laws of the Company:

Mr. Cheng-Wang Huang;  
Mr. Chun-Chen Tsou; and  
Mr. Yang-Fu Kuo.

And

To re-elect the following retiring Directors who have offered themselves for re-election:

Mr. Cheng-Wang Huang; (Resolution 4)  
Mr. Chun-Chen Tsou; and (Resolution 5)  
Mr. Yang-Fu Kuo. (Resolution 6)  
(See Explanatory Note 1)

5. To re-elect Mr. Kazuyoshi Mizukoshi retiring pursuant to Bye-law 100 of the Bye-laws of the Company. (Resolution 7)
6. To re-appoint KPMG LLP as Auditors of the Company until the conclusion of the next annual general meeting and to authorize the Board of Directors to fix their remuneration. (Resolution 8)

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modifications) each as Ordinary Resolutions:

7. **THAT:** (Resolution 9)

- (A) subject to the provisions of the Bye-laws of the Company and the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue (whether by way of rights, bonus or otherwise) and deal with additional shares in the capital of the Company including but not limited to the listing of such additional shares on the SGX-ST and/or the offering of depository receipts in respect of such additional shares and to make or grant offers and agreements which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (B) authority be and is hereby given to the Directors to allot and issue shares pursuant to offers, agreements and options made or granted during the Relevant Period (as hereinafter defined) that might or would require shares to be issued, including but not limited to the creation and issuance during the Relevant Period of (as well as adjustments to) warrants, debentures or other instruments convertible into shares (collectively, the "**Instruments**"), upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit, notwithstanding that such allotment and issuance of shares pursuant to the Instruments are made after the end of the Relevant Period (as hereinafter defined);
- (C) the aggregate nominal amount of share capital to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) above (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) at the time this Resolution is passed, of which the aggregate nominal amount of share capital to be allotted other than on a pro-rata basis to the existing members of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) at the time this Resolution is passed and the said approval shall be limited accordingly;
- (D) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of shares that may be issued under paragraph (C) above, the percentage of issued share capital shall be based on the issued share capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent consolidation or sub-division of shares; and

- (E) for the purpose of this Resolution, “**Relevant Period**” means the period commencing from the passing of this Resolution and expiring on 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 to be held; or
  - (iii) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.

*(See Explanatory Note 2)*

8. **THAT:**

(Resolution 10)

- (A) the exercise by the Directors of all the powers of the Company to purchase or acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) market purchase(s) (“**On-Market Purchases**”) on the SGX-ST; and/or
- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit based on the requirements of section 76C of the Companies Act, Chapter 50 of Singapore (“**Off-Market Purchases**”),

and otherwise in accordance with all other laws and regulations of Singapore and Bermuda and the rules of the SGX-ST as may for the time being be applicable, be and is hereby authorized and approved generally and unconditionally (“**Proposed Share Buy-back Mandate**”);

- (B) the authority conferred on the Directors pursuant to the Proposed Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the conclusion of the next annual general meeting of the Company or the date by which it is required to be held;
- (ii) the date on which the share buy-backs are carried out to the full extent mandated; or
- (iii) the date the said mandate is revoked or varied by the Shareholders in a general meeting

(C) in this Resolution:

**“Maximum Limit”** means such number of Shares representing 10% of the total number of Shares (excluding treasury shares) as at the date of the general meeting at which the Proposed Share Buy-back Mandate is approved by the Shareholders, unless the Company has effected the Proposed Share Consolidation (as hereinafter defined) at any time during the relevant period set out in paragraph (B) above, in which event the total number of Shares shall be taken to be such number of Shares as at the date of the general meeting at which the Proposed Share Buy-back Mandate is approved by the Shareholders after adjusting for the Proposed Share Consolidation; and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall be determined by the Directors, but must not exceed:

- (i) in the case of an On-Market Purchase of a Share, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase of a Share pursuant to an equal access scheme, 130% of the Highest Last Dealt Price of the Shares,

where:

**“Average Closing Price”** means the average closing price of the Shares over the period of five (5) days on which the SGX-ST is open for securities trading (**“Market Days”**) in which transactions in the Shares on the SGX-ST were recorded before the day on which such On-Market Purchase is made and deemed to be adjusted for any corporate action which occurs after the relevant five (5) day period;

**“Highest Last Dealt Price”** means the highest price transacted for a Share on the Market Day on which the Shares were transacted on the SGX-ST immediately preceding the date of the making of the offer pursuant to the Off-Market Purchase; and

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

*(See Explanatory Note 3)*

9. THAT:

(Resolution 11)

- (A) every ten (10) existing issued ordinary shares of NT\$5.00 par value each in the authorized and issued share capital of the Company (including treasury shares) as at the books closure date (to be determined by the Directors) ("**Books Closure Date**") be consolidated into one (1) ordinary share of NT\$50.00 par value ("**Consolidated Share**") with effect from the Share Consolidation Effective Date (as hereinafter defined), resulting in an authorized share capital of NT\$10,000,000,000 comprising 100,476,108 Consolidated Shares (excluding 4,184,570 treasury shares on a post-consolidated basis) and an issued share capital of NT\$5,233,033,915 comprising 100,476,108 Consolidated Shares (excluding 4,184,570 treasury shares on a post-consolidated basis) (subject to rounding) ("**Proposed Share Consolidation**"). For the purposes of this paragraph (A), "**Share Consolidation Effective Date**" shall mean the market day immediately following the Books Closure Date, being the date on which the register of members of the Company and the depository register maintained by the Central Depository (Pte) Limited in respect of book-entry securities will be updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on the number of existing Shares held by them as at the Books Closure Date;
- (B) any fractional entitlements of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (A) above shall be disregarded, and the Directors be and are hereby authorized to do all such acts and things and to aggregate or otherwise deal with all fractional entitlements of the Consolidated Shares to which Shareholders would otherwise be entitled in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company; and
- (C) the Directors be and are hereby authorized to do all such acts and things, including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Resolution.

*(See Explanatory Note 4)*

10. To transact any other business that may be transacted at an annual general meeting.

By Order of the Board

Shu-Hui Lo  
Company Secretary

Taipei, Taiwan  
9 April 2015

## **Explanatory Note(s):**

### Explanatory Note 1:

Pursuant to Bye-law 94, except for those Directors holding office as Managing Director, at each annual general meeting, one-third of the Directors shall retire from office by rotation. Given the fact that Mr. Kazuyoshi Mizukoshi who is to retire at the annual general meeting to be held on 24 April 2015 ("AGM 2015") pursuant to Bye-law 100 shall not be taken into account in determining the number of Directors who are to retire by rotation, the following Directors, being the longest in service, will be retiring during the AGM 2015 pursuant to Bye-law 95.

Mr. Cheng-Wang Huang;  
Mr. Chun-Chen Tsou; and  
Mr. Yang-Fu Kuo.

All of the Directors who are retiring have offered themselves for re-election.

### Explanatory Note 2:

Ordinary Resolution 9 proposed in item 7 above, if passed, will authorize the Directors to (i) issue further Shares during the Relevant Period (as defined in paragraph (E) of the Ordinary Resolution 9); and (ii) to issue Shares in pursuance of Instruments made or granted during the Relevant Period regardless whether such issuance of Shares pursuant to the Instruments are made during the Relevant Period or after the expiry of the Relevant Period, up to an amount not exceeding 50% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) at the time this Resolution is passed, of which the aggregate nominal amount of share capital to be allotted other than on a pro-rata basis to the existing members of the Company (including shares to be issued in pursuance of Instruments or granted pursuant to this Resolution) shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares) at the time this Resolution is passed.

For the purpose of determining the aggregate number of Shares that may be issued, the percentage of Shares shall be based on the issued share capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for (1) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards that are outstanding or subsisting when this Resolution is passed; and (2) any subsequent consolidation or sub-division of Shares.

This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required to be held, whichever is earliest; save and except that this authority extends to cover allotments and issuances of Shares made after the end of the Relevant Period where such allotments and issuances of Shares are pursuant to Instruments made or granted during the Relevant Period.

### Explanatory Note 3:

Ordinary Resolution 10 proposed in item 8 above, if passed, will empower the Directors to buy-back Shares by way of On-Market Purchases and/or Off-Market Purchases in accordance with the terms and conditions set out in the Company's circular dated 19 December 2008 (approved by Shareholders on 7 January 2009).

Please refer to the Appendix (enclosed in a CD-ROM) to this Notice of Annual General Meeting of the Company for additional information in relation to the Proposed Share Buy-back Mandate.

### Explanatory Note 4:

Ordinary Resolution 11 proposed in item 9 above, if passed, will result in the consolidation of every ten (10) ordinary shares of NT\$5.00 par value each in the authorized and issued share capital of the Company (including treasury shares) as at the Books Closure Date to be determined by the Directors into one (1) ordinary share of NT\$50.00 par value with effect from the Share Consolidation Effective Date, fractional entitlements to be disregarded.

Please refer to the Appendix (enclosed in a CD-ROM) to this Notice of Annual General Meeting of the Company for additional information in relation to the Proposed Share Consolidation.

## **PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 2015 and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member'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 AGM 2015 (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM 2015 (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 discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.