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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT an annual general meeting of the members (“**Members**”) of eSun Holdings Limited (“**Company**”) will be held at Gloucester Room II, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 9 December 2014 at 10:00 a.m. (“**2014 AGM**”) for the following purposes:

AS ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2014 and the reports of the directors and the independent auditors thereon.
2. To re-elect the retiring directors of the Company (“**Directors**”) and to authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young, Certified Public Accountants of Hong Kong, as the independent auditors of the Company for the ensuing year and to authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(A) “**THAT**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares of the Company (“**Shares**”) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of Shares upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares); or
 - (iii) an issue of Shares as scrip dividends pursuant to the Bye-laws of the Company (“**Bye-laws**”) from time to time; or
 - (iv) an issue of Shares under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of Shares or rights to acquire Shares,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution,

“Relevant Period” means the period from the date of passing of this Resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company (“**AGM**”); or
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the members of the Company (“**Members**”) in a general meeting; or
 - (iii) the expiration of the period within which the next AGM is required by law or the Bye-laws to be held; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of Members and/or the Hong Kong branch register 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 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).”

- (B) “**THAT** the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase the Shares in issue on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange under the Code on Share Buy-backs issued by the SFC, and that the exercise by the Directors of all powers of the Company to repurchase the Shares subject to and in accordance with all applicable laws, rules and regulations, be and are hereby generally and unconditionally approved subject to the following conditions:
- (i) such mandate shall not extend beyond the Relevant Period;
 - (ii) such mandate shall authorise the Directors to procure the Company to repurchase the Shares at such prices and on such terms as the Directors may at their absolute discretion determine; and
 - (iii) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly.”
- (C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. 4(A) and 4(B) in the notice convening this meeting (“**Notice**”), the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares which has been repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to repurchase such Shares, 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 this Resolution.”

5. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT:**

- (a) the existing Bye-laws of the Company be and are hereby amended as follows:
- (1) by deleting the existing definition of “associate” in Bye-law 1 in its entirety and replacing it with the following:

““associate” shall have the same meaning as that set out in the Listing Rules.”

- (2) by inserting the following definition of “close associate” immediately after the existing definition of “clearing house” in Bye-law 1:

““close associate” shall have the same meaning as that set out in the Listing Rules.”

- (3) by deleting the existing definition of “Company” in Bye-law 1 in its entirety and replacing it with the following:

““Company” eSun Holdings Limited.”

- (4) by inserting the words “, which, for the time being, is The Stock Exchange of Hong Kong Limited” before the punctuation “.” in the last line of the definition of “Designated Stock Exchange” in Bye-law 1;

- (5) by inserting the following definition of “Listing Rules” immediately after the existing definition of “head office” in Bye-law 1:

““Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time.”

- (6) by deleting paragraph (3) of the existing Bye-law 3 in its entirety and replacing it with the following:

“(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

- (7) by deleting the existing Bye-law 44 in its entirety and replacing it with the following:

“The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by Members without charge at the Office at which the Register is kept in accordance with the Act or at such place at which the branch register of Members is kept, as the case may be. The Register including any overseas or local or other branch register of Members may, after notice has been given in accordance with the Listing Rules, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

- (8) by inserting the words “in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or” immediately after the words “Subject to these Bye-laws, any Member may transfer all or any of his shares” in the existing Bye-law 46;

- (9) by replacing the words “by advertisement in an appointed newspaper and, where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect” in Bye-law 51 with the words “in accordance with the Listing Rules”;
- (10) by inserting the following bye-law immediately after Bye-law 57:
- “57A. Any general meeting may be held at more than one place provided that such technology is used which enables the Members in different places to listen, speak and vote at the meeting. The meeting shall be deemed to take place at the meeting location at which the Chairman is present.”
- (11) by deleting the words “whether on a show of hands or on a poll,” in Bye-law 73 in its entirety;
- (12) by deleting the last sentence of paragraph (2) of the existing Bye-law 86 in its entirety and replacing it with the following:
- “Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting.”
- (13) by deleting paragraph (1) of the existing Bye-law 103 in its entirety and replacing it with the following:
- “(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associate(s) (and if required by the Listing Rules, his other associates) is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) any contract, arrangement or proposal for the giving to such Director or his close associate(s) (and if required by the Listing Rules, his other associates) any security or indemnity in respect of money lent by him or any of his close associate(s) (and if required by the Listing Rules, his other associates) or obligations incurred or undertaken by him or any of his close associate(s) (and if required by the Listing Rules, his other associates) at the request of or for the benefit of the Company or any of its subsidiaries; or

- (ii) any contract, arrangement or proposal for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) (and if required by the Listing Rules, his other associates) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; or
- (iii) any contract, arrangement or proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) (and if required by the Listing Rules, his other associates) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; or
- (iv) any contract, arrangement or proposal in which the Director or his close associate(s) (and if required by the Listing Rules, his other associates) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his/their interest in shares or debentures or other securities of the Company; or
- (v) any contract, arrangement or proposal concerning any other company in which the Director or his close associate(s) (and if required by the Listing Rules, his other associates) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director or his close associate(s) (and if required by the Listing Rules, his other associates) is/are beneficially interested in five per cent. (5%) or more of the issued shares of any class of such company (or any third company through which his interest or that of his close associate(s) (and if required by the Listing Rules, his other associates) is derived) or of the voting rights; or
- (vi) any proposal concerning the benefit of the employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme, under which the director or his close associate(s) (and if required by the Listing Rules, his other associates) may benefit; and

- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to directors, his close associate(s) (and if required by the Listing Rules, his other associates) and employees of the issuer or any of its subsidiaries and does not provide in respect of any director, or his close associate(s) (and if required by the Listing Rules, his other associates), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.”
- (14) by replacing the words “associate(s)” and “associates” wherever they appear in paragraphs (2), (3) and (4) of the existing Bye-law 103 with the words “close associate(s) (and if required by the Listing Rules, his other associates)”;
- (15) by deleting paragraph (1) of the existing Bye-law 127 in its entirety and replacing it with the following:
- “(1) The officers of the Company shall consist of the chairman and deputy chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and, subject to Bye-law 132(4).”
- (16) by deleting paragraph (2) of the existing Bye-law 127 in its entirety and replacing it with the words “Removed”;
- (17) by replacing the words “The president or the chairman, as the case may be,” in Bye-law 129 with the words “The chairman of the Board”;
- (18) by replacing the words “on every business day” in paragraph (3) of Bye-law 132 with the words “during business hours”; and
- (19) by deleting the existing Bye-law 138 in its entirety and replacing it with the following:
- “138.No dividend shall be paid or distribution made out of contributed surplus 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.”
- (b) the new Bye-laws of the Company which consolidate all of the proposed amendments referred to in sub-paragraph (a) of this resolution and all previous amendments made pursuant to resolutions passed by the shareholders of the Company, a copy of which has been tabled at the meeting marked “A” and initialled by the chairman of the meeting for identification purpose, be and are hereby approved and adopted as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company in force immediately before the passing of this Resolution; and

- (c) any director or the company secretary of the Company be and is hereby authorised to do all such acts as he or she deems fit to effect the amendments to the Bye-laws of the Company and to make relevant registrations and filings in connection with sub-paragraphs (a) and (b) of this Resolution in accordance with the applicable laws and regulations of Bermuda and Hong Kong.”

By Order of the Board
eSun Holdings Limited
Wong Lai Chun
Company Secretary

Hong Kong, 10 November 2014

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business:
11/F., Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

Notes:

- (1) *A Member entitled to attend and vote at the 2014 AGM convened by the above Notice or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf in accordance with the Bye-laws. A proxy need not be a Member.*
- (2) *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 thereof), must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited (“**Registrar**”), at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the 2014 AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the 2014 AGM or its adjourned meeting (as the case may be) should they so wish. In that case, the said form(s) of proxy shall be deemed to be revoked.*
- The contact phone number of the Registrar is (852) 2980 1333.*
- (3) *To ascertain the entitlements to attend and vote at the 2014 AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar no later than 4:30 p.m. on Thursday, 4 December 2014 for registration.*
- (4) *Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at the 2014 AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the 2014 AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the register/branch register of Members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.*

- (5) Concerning agenda item 2 of the Notice,
- (i) in accordance with Bye-law 86(2) of the Bye-laws, Mr. Yip Chai Tuck (an Executive Director) is due to retire from office at the 2014 AGM; in accordance with Bye-law 87 of the Bye-laws, Mr. Andrew Y. Yan (a Non-executive Director), Mr. Low Chee Keong and Mr. Alfred Donald Yap (both Independent Non-executive Directors), will retire as Directors by rotation at the 2014 AGM; all the aforesaid Directors, being eligible, offer themselves for re-election; and
 - (ii) in accordance with Rule 13.74 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), details of the aforesaid retiring Directors are set out in the “Biographical Details of Directors” section of the Annual Report of the Company for the year ended 31 July 2014 (“**Annual Report**”).
- (6) Concerning agenda item 3 of the Notice, the Board (which concurs with the audit committee of the Company) has recommended that subject to the approval of Members at the 2014 AGM, Ernst & Young will be re-appointed the independent auditors of the Company for the year ending 31 July 2015 (“**Year 2015**”). Members should note that in practice, independent auditors’ remuneration for the Year 2015 cannot be fixed at the 2014 AGM because such remuneration varies by reference to the scope and extent of the audit and other works which the independent auditors are being called upon to undertake in any given year. To enable the Company to charge the amount of such independent auditors’ remuneration as operating expenses for the Year 2015, Members’ approval to delegate the authority to the Board to fix the independent auditors’ remuneration for the Year 2015 is required, and is hereby sought, at the 2014 AGM.
- (7) Details concerning agenda items 4(A) to 4(C) and agenda item 5 of the Notice are set out in the circular of the Company dated 10 November 2014 will be sent to Members together with the Annual Report.
- (8) The Chinese translation of agenda item 5 set out in this Notice is for reference only, and in case of any inconsistency, the English version of the same shall prevail.
- (9) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in the Notice shall be decided by way of a poll.
- (10) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a “black” rainstorm warning signal is expected to be in force at any time after 8:00 a.m. on the date of the 2014 AGM, the 2014 AGM will be postponed. The Company will post an announcement on the respective websites of the Company (www.esun.com) and the Stock Exchange (www.hkexnews.hk) to notify Members of the date, time and venue of the rescheduled 2014 AGM.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is lowered or cancelled at or before 8:00 a.m. on the date of the 2014 AGM and where conditions permit, the 2014 AGM will be held as scheduled. The 2014 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend the 2014 AGM under a bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this announcement, the Board comprises four executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; two non-executive Directors, namely Madam U Po Chu and Mr. Andrew Y. Yan; and four independent non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen.