
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
- (2) ADOPTION OF THE SHARE OPTION SCHEME;**
- (3) RE-ELECTION OF RETIRING DIRECTORS;**
- (4) PROPOSED APPOINTMENT OF AUDITORS; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company (the “**Annual General Meeting**”) to be held at Unit 4408, 44th Floor, COSCO Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Monday, 13 February 2017 at 10:00 a.m. is set out on pages 27 to 31 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.kingbostrike.com).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
INTRODUCTION	4
ISSUE MANDATE AND REPURCHASE MANDATE	5
PROPOSED ADOPTION OF THE SHARE OPTION SCHEME	6
RE-ELECTION OF RETIRING DIRECTORS	7
PROPOSED APPOINTMENT OF AUDITORS	8
ANNUAL GENERAL MEETING	9
RESPONSIBILITY STATEMENT	9
RECOMMENDATION	10
GENERAL	10
MISCELLANEOUS	10
APPENDIX I — EXPLANATORY STATEMENT	11
APPENDIX II — PRINCIPAL TERMS OF THE SHARE OPTION SCHEME	15
APPENDIX III — PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION	24
NOTICE OF ANNUAL GENERAL MEETING	27

DEFINITIONS

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

“Adoption Date”	the date on which the Share Option Scheme becomes unconditional upon fulfillment of the conditions as set out in the paragraph headed “Conditions precedent of the Share Option Scheme” in the section headed “Letter from the Board” of this circular
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 4408, 44th Floor, COSCO Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Monday, 13 February 2017 at 10:00 a.m. and notice of which is set out on pages 27 to 31 of this circular, or where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday, Sunday and public holiday) on which the Stock Exchange is generally open for business of dealing in securities
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Kingbo Strike Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	as defined in the Listing Rules
“core connected person”	as defined in the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Eligible Participant(s)”	full time or part time employees of the Company (including any directors, whether executive or non-executive and whether independent or not, of the Company); and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub-licensee) or distributors, landlords or tenants (including any sub-tenants) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and deal with additional Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	5 January 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer”	an offer for the grant of an Option made in accordance with the Share Option Scheme
“Offer Date”	the date on which an Offer is made to an Eligible Participant
“Option Period”	in respect of any particular Option, the period to be determined and notified by the Directors to the grantee thereof at the time of making an Offer provided that such period must not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination thereof
“Option(s)”	an option(s) to be granted to Eligible Participant(s) to subscribe for Share(s) pursuant to the Share Option Scheme

DEFINITIONS

“Personal Representative(s)”	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a grantee, is or are entitled to exercise the Option granted to such grantee (to the extent not already exercised)
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“Scheme Mandate Limit”	has the meaning ascribed to it under paragraph (e) of Appendix II set out on page 16 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the Annual General Meeting, a summary of the principal terms of which is set out in Appendix II to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	as defined in the Listing Rules
“Takeover Code”	The Codes on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“S\$”	Singapore dollar(s), the lawful currency of Singapore
“%”	per cent.

KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

Executive Directors:

Mr. Peng Rongwu (*Chairman*)

Mr. Yeo Jiew Yew

Mr. Wong Kee Chung

Mr. Liu Yancheng

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Non-executive Director:

Mr. Tam Tak Wah

Principal place of business in Hong Kong:

Unit 4408, 44/F, COSCO Tower

183 Queen's Road Central

Sheung Wan

Hong Kong

Independent non-executive Directors:

Mr. Lam Kwan Yau Gilbert

Mr. Leung Po Hon

Mr. Ng Wai Hung

Dr. Luo Xiaodong

9 January 2017

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;

(2) ADOPTION OF THE SHARE OPTION SCHEME;

(3) RE-ELECTION OF RETIRING DIRECTORS;

(4) PROPOSED APPOINTMENT OF AUDITORS; AND

(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the notice of Annual General Meeting and information regarding the resolutions to be proposed at the Annual General Meeting relating to, among other things, (i) the granting of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the adoption of the Share Option Scheme; (iii) the re-election of retiring Directors; and (iv) the proposed appointment of auditors.

* *For identification purpose only*

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to an ordinary resolution passed at the Company's annual general meeting held on Friday, 13 November 2015, the Directors were granted a general unconditional mandate to exercise their powers to allot, issue and deal with not more than 128,000,000 Shares being 20% of the number of issued Shares as at 13 November 2015. This general mandate will expire at the conclusion of the Annual General Meeting. As at the Latest Practical Date, there were 120,000,000 new Shares allotted and issued as part of the consideration for the entering into a sale and purchase agreement between Marvel Skill Holdings Limited as the purchaser, a wholly owned subsidiary of the Company and Eternal Green Group Limited as the vendor in relation to the acquisition of 60% equity interest in Kahuer Holding Co. Limited and its subsidiary. Details of which was published in the announcement of the Company dated 11 May 2016. As at the Latest Practical Date, there was approximately 93.75% of the general mandate has been utilized and no Shares have been repurchased by the Company; whether on the Stock Exchange or otherwise. In order to provide continuous flexibility to the Directors, resolutions will be proposed at the Annual General Meeting to seek the approval of Shareholders to renew the Issue Mandate.

(a) Issue Mandate

At the Annual General Meeting, an ordinary resolution (ordinary resolution no. 4 as set out in the notice of Annual General Meeting) will be proposed to grant a new general and unconditional mandate to the Directors to exercise their powers to allot, issue and deal with, at any time during the Relevant Period (as defined in ordinary resolution no. 4(d) in the notice of Annual General Meeting), Shares of up to a maximum of 20% of the number of issued Shares on the date of passing of ordinary resolution no. 4.

As at the Latest Practicable Date, the total number of Shares in issue was 760,000,000 Shares. Subject to the passing of the proposed resolution for approving the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting, the Company would be allowed to issue up to a limit of 152,000,000 Shares under the Issue Mandate.

The Directors have no immediate plan to issue any Shares other than the Shares which may fall to be issued under any scrip dividend scheme as may be approved by the Shareholders.

(b) Repurchase Mandate

At the Annual General Meeting, an ordinary resolution (ordinary resolution no. 5 as set out in the notice of Annual General Meeting) will be proposed to grant a new general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, at any time during the Relevant Period (as defined in ordinary resolution no. 5(c) in the notice of Annual General Meeting), Shares of up to a maximum of 10% of the number of issued Shares on the date of passing of ordinary resolution no. 5. An explanatory statement setting out the information regarding the Repurchase Mandate as required under the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of Shares in issue was 760,000,000 Shares. Subject to the passing of the proposed resolution for approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting, the Company would be allowed to repurchase up to a limit of 76,000,000 Shares under the Repurchase Mandate.

(c) Extend the Issue Mandate

An ordinary resolution (ordinary resolution no. 6 as set out in the notice of Annual General Meeting) will be proposed to extend the limit of the Issue Mandate by adding the aggregate number of Shares repurchased under the Repurchase Mandate.

PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

The purpose of the Share Option Scheme is to enable the Company to grant Options to selected Eligible Participants as incentives or rewards for their contribution or potential contribution to the Company. As at the Latest Practicable Date, the Company has no other subsisting share option scheme. A summary of the principal terms of the Share Option Scheme is set out in the Appendix II to this circular.

Although the rules of the Share Option Scheme provide that the Share Option Scheme is not subject to any performance target and does not prescribe any specific minimum period for which an option must be held before it can be exercised, the Board believes that the ability for the Board to prescribe at its discretion a minimum period for which an Option must be held before it can be exercised and the requirement for a minimum exercise price (which is summarised in paragraph (d) in the Appendix II to this circular) of the Share Option Scheme will serve to protect the value of the Shares and encourage Eligible Participants to acquire proprietary interests in the Company which will increase in value in line with the contribution by the Eligible Participants to the Company, so as to achieve the purpose of the Share Option Scheme. No trustee will be appointed under the Share Option Scheme.

The Board considers that it is not appropriate to state the value of all Options that can be granted under the Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the option value have not been determined. Such variables include the exercise price, exercise period, vesting period (if any), and other relevant factors (if any). The Board believes that any calculation of the value of any Options which might have been granted as at the Latest Practicable Date would be based on a number of speculative assumptions and therefore not only would such calculation be meaningful or representative, but it could also potentially be misleading to the Shareholders.

None of the Directors is and will be trustee of the Share Option Scheme. With respect to the operation of the Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

A copy of the Share Option Scheme will be available for inspection at the Company's principal place of business in Hong Kong at Unit 4408, 44/F, COSCO Tower, 183 Queen's

LETTER FROM THE BOARD

Road Central, Sheung Wan, Hong Kong for a period of 14 days before the date of the Annual General Meeting, and at the Annual General Meeting.

Conditions precedent of the Share Option Scheme

The adoption of the Share Option Scheme is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in any Shares which may fall to be issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the Share Option Scheme; and
- (b) the passing of an ordinary resolution to approve the adoption of the Share Option Scheme by the Shareholders at the Annual General Meeting.

Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the Adoption Date, the number of Shares that may fall to be allotted and issued upon exercise in full of the Options that may be granted after the resolution authorising the Directors to allot and issue up to 10% of the then issued share capital of the Company has passed at the Annual General Meeting would be 76,000,000 Shares should the Share Option Scheme be adopted. The limit on the number of securities which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30% of the relevant class of securities of the Company in issue from time to time.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the Options granted under the Share Option Scheme.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(2), subject to the Articles and The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Pursuant to Article 83(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

LETTER FROM THE BOARD

Pursuant to Article 84(1), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Pursuant to Article 84(2), a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Article 83(3), Mr. Wong Kee Chung (“**Mr. Wong**”), Mr. Liu Yancheng (“**Mr. Liu**”) and Dr. Luo Xiaodong (“**Dr. Luo**”) shall retire from offices as Director at the Annual General Meeting and Mr. Wong, Mr. Liu and Dr. Luo, being eligible, have offered themselves for re-election at the Annual General Meeting.

In accordance with Articles 84(1) and 84(2), Mr. Yeo Jew Yew (“**Mr. Yeo**”) will retire from office as Director at the Annual General Meeting and he will not offer himself for re-election and he will retire as an Executive Director and Managing Director with effect from the close of the Annual General Meeting as he intends to focus on the Singapore business and operations. Mr. Yeo remains a director of Strike Electrical Engineering (Pte) Ltd, a wholly owned subsidiary of the Company. Mr. Yeo confirmed that he has no disagreement with the Board and there is no other matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

Biographical details of each Director proposed for re-election at the Annual General Meeting are set out in Appendix III to this circular as required under rule 13.51(2) of the Listing Rules.

PROPOSED APPOINTMENT OF AUDITORS

The Board would like to inform the Shareholders that Ernst & Young (“**EY**”), the auditors of the Company for the financial year ended 30 June 2016, will retire as the auditors of the Company with effect from the conclusion of the forthcoming Annual General Meeting and will not offer itself for re-election. The Board proposes to appoint HLB Hodgson Impey Cheng Limited (“**HLB**”) as the new auditors of the Company. The appointment of the new auditors of the Company is subject to the internal clearance of HLB and a resolution will be proposed at the Annual General Meeting to seek the approval of Shareholders to appoint HLB as the new auditors of the Company.

LETTER FROM THE BOARD

EY has confirmed that there are no matters connected with its retirement which it considered should be brought to the attention of the Shareholders. The Board is not aware of any other matters in relation to the change of the auditors of the Company that need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its gratitude to EY for its professional services and support to the Company in the past.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Unit 4408, 44th Floor, COSCO Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong on Monday, 13 February 2017 at 10:00 a.m. is set out on pages 27 to 31 of this circular.

Ordinary resolutions will be proposed at the Annual General Meeting to approve, among other things, (i) the grant of the Issue Mandate and Repurchase Mandate to the Directors; (ii) the adoption of the Share Option Scheme; and (iii) the re-election of retiring Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.kingbostrike.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

All resolutions proposed to be approved at the Annual General Meeting will be taken by poll and an announcement will be made by the Company after the Annual General Meeting on the results of the Annual General Meeting.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and Repurchase Mandate to the Directors; (ii) the adoption of the Share Option Scheme; (iii) the proposed re-election of retiring Directors; and (iv) the proposed appointment of auditors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the Annual General Meeting. Your attention is drawn to the information set out in the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully
For and on behalf of
Kingbo Strike Limited
Peng Rongwu
Chairman and Executive Director

This explanatory statement contains the information required to be sent to Shareholders pursuant to rule 10.06(1)(b) of the Listing Rules concerning the repurchase of its own Shares by the Company.

EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 760,000,000 Shares in issue as at the Latest Practicable Date, would result in a maximum of 76,000,000 Shares (which are fully paid and represent 10% of the Shares in issue) being repurchased by the Company during the period prior to the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association and applicable laws and regulations of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company.

The total number of Shares which the Company is authorised to repurchase its Shares representing a maximum of 10% of the number of issued Shares at the date of the resolution granting the Repurchase Mandate. The Company may not issue or announce an issue of new Shares for a period of 30 days immediately following a repurchase of securities (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of Stock Exchange. The Listing Rules also prohibit a company from making repurchase of its own securities on the Stock Exchange if the repurchase would result in the number of the company's listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange, which is currently 25% in the case of the Company.

The Listing Rules further prohibit a company from purchasing its own shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares are traded on the Stock Exchange or for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange prevailing from time to time.

The Company shall procure that any broker appointed by it to effect the purchase of its securities to disclose to the Stock Exchange such information with respect to the purchase made on behalf of the Company as the Stock Exchange may request.

REASONS FOR THE REPURCHASE

Although the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to seek a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on 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

At repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchases or, subject to the Companies Law of the Cayman Islands, out of capital of the Company and, in the case of any premium payable on the repurchases, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law of the Cayman Islands, out of capital of the Company.

IMPACT ON THE COMPANY

There might be a material adverse impact on the working capital or gearing position of the Company (as appropriate) (as compared with the position disclosed in its most recent published audited accounts for the financial year ended 30 June 2016) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position (as appropriate) which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTEREST

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

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

EFFECT ON TAKEOVERS CODE

If the proportionate interest of a Shareholder in the voting rights of the Company increases on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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.

To the best knowledge and belief of the Directors, in the event that the Directors exercise in full the power of repurchase Shares in accordance with the Repurchase Mandate, the total interests of the following substantial Shareholder in the Shares before and after the repurchase of Shares would be as follows:

Name(s)	Number of Shares and/or underlying Shares as at the Latest Practicable Date	Approximate percentage of interest as at the Latest Practicable Date	Approximate percentage of interest after the exercise in full of the Repurchase Mandate
Zhang Jie	79,850,000	10.51%	11.67%

To the best knowledge and belief of the Directors, the public float of the Company as at the Latest Practicable Date and upon the exercise the power of repurchase Shares in accordance with the Repurchase Mandate is 85.44% and 83.85% respectively. Accordingly, the Directors are not aware of the consequences which would give rise under the Takeovers Code and the Listing Rules as a result of exercising the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

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

NO REPURCHASE FROM CORE CONNECTED PERSON

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates, and a core connected person shall not knowingly sell his securities to the Company on the Stock Exchange. No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

SHARE PRICES

The monthly highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date are as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
February	3.14	2.50
March	3.55	2.99
April	3.46	2.80
May	3.33	2.98
June	3.07	2.82
July	2.95	0.26
August	0.86	0.36
September	0.60	0.43
October	N/A*	N/A*
November	N/A*	N/A*
December	0.485	0.32
2017		
January (up to and including the Latest Practicable Date)	0.425	0.34

* Trading in the shares of the Company has been suspended from 30 September 2016 to 20 December 2016.

The following is a summary of the principal terms of the Share Option Scheme but does not form part of, nor was it intended to be, part of the Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the Share Option Scheme:

(a) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to provide incentive and/or reward to Eligible Participants for their contributions to, and continuing efforts to promote the interests of, the Company.

(b) Administration of the Share Option Scheme

The Share Option Scheme shall be subject to the administration of the Board whose decision on all matters arising in relation to the Share Option Scheme or its interpretation or effect shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons who may be affected thereby.

(c) Grant and acceptance of Options

Subject to the terms of the Share Option Scheme, the Board may, in its absolute discretion, invite any Eligible Participant to take up Options to subscribe for Shares at a price calculated in accordance with paragraph (d) below.

An offer of the grant of an Option shall be made to Eligible Participants in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine and shall remain open for acceptance by the Eligible Participant concerned for a period of twenty-one (21) days inclusive of, from the date upon which it is made provided that no such offer shall be open for acceptance after the earlier of the 10th anniversary of the Adoption Date or the termination of the Share Option Scheme or the Eligible Participant to whom such offer is made has ceased to be an Eligible Participant.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an Option. An Option shall be deemed to have been accepted when the duplicate letter comprising acceptance of the Option duly signed by the Eligible Participant together with the said consideration of HK\$1.00 is received by the Company.

Any offer of the grant of an Option may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in such number of Shares as represents a board lot for the time being for the purpose of trading on the Stock Exchange or an integral multiple thereof.

(d) Exercise of Options and subscription price of Shares

An Option may be exercised in whole or in part by the grantee giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full

amount of the subscription price for the Shares in respect of which the notice is given. Within thirty (30) days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate of the Company's auditors or independent financial advisers, the Company shall allot and issue the relevant Shares to the grantee (or his legal personal representative(s)) credited as fully paid.

Holders of the Options are not entitled to voting, dividend, transfer and other rights of the holders of the Shares, including those arising on a liquidation of the Company, save as otherwise provided herein or under the relevant laws or the memorandum of association of the Company and the Articles in effect from time to time. Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the Articles of the Company for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the "**Exercise Date**") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the name of the grantee has been duly entered onto the register of members of the Company as the holder thereof.

The subscription price for Shares under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Share on the Offer Date.

(e) Maximum number of Shares available for issue

- (i) Subject to the Listing Rules, the overall limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30 per cent. of the relevant class of Shares in issue from time to time. No Options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in this limit being exceeded.
- (ii) Subject to the limit mentioned in (e)(i) above, the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme (the "**Scheme Mandate Limit**"), unless Shareholders' approval has been obtained pursuant to sub-paragraphs (iii) and (iv) below. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.

- (iii) Subject to the limit mentioned in (e)(i) above, the Company may refresh the Scheme Mandate Limit at any time subject to approval of the Shareholders in general meeting, provided that the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue as at the date of passing the relevant resolution. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised Options) will not be counted for the purpose of calculating the this limit. The Company must send a circular to the Shareholders containing such information as required under the Listing Rules.

- (iv) Subject to the limit mentioned in (e)(i) above, the Company may also seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing a generic description of the specified Eligible Participants, the number and terms of Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose and such other information as required under the Listing Rules.

(f) Grant of Options to core connected persons or any of their close associates

Any grant of Options to a core connected person (including but not limited to a Director or substantial Shareholder) or its close associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options). Where Options are proposed to be granted to a substantial Shareholder (as defined in the Listing Rules) of the Company or an independent non-executive Director or their respective associates and if such grant would result in the total number of Shares issued and to be issued upon exercise of the Options granted and to be granted (including Options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant to such person representing in aggregate over 0.1% of the total issued Shares and having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5 million, then the proposed grant must be subject to the approval of Shareholders taken on a poll in a general meeting. All core connected persons of the Company must abstain from voting at such general meeting.

A circular must be prepared by the Company explaining the proposed grant, disclosing, among other matters, (i) the number and terms of the Options to be granted, (ii) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is a grantee) on whether or not to vote in favour of the proposed grant, (iii) the information relating to any Directors who are trustees of the scheme or have a direct or indirect interest in the trustees and the information required under rule 17.02(2)(d) and the disclaimer required under rule 17.02(4) of the Listing Rules; and (iv) the information required under rule 2.17 of the Listing Rules.

Any change in the terms of Options granted to a substantial Shareholder (as defined in the Listing Rules) of the Company or an independent non-executive Director or their respective associates must be approved by Shareholders in a general meeting.

(g) Maximum entitlement of each Participant

The total number of Shares issued and to be issued upon exercise of the options granted to each Eligible Participant or grantee (including exercised and outstanding options) in any twelve (12)-month period up to the date of grant shall not exceed 1% of the Shares in issue. Where it is proposed that any offer is to be made to an Eligible Participant (or where approximate, an existing grantee) which would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the twelve (12)-month period up to and including the relevant date of grant to exceed such limit, such offer and any acceptance thereof must be conditional upon Shareholders' approval in general meeting with such Eligible Participant (or where appropriate, an existing grantee) and his, her or its close associates abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Eligible Participant or grantee, the number and terms of options to be granted (and options previously granted) to such Eligible Participant, the information required under the Listing Rules. The number and terms (including the subscription price) of options to be granted to such Eligible Participant must be fixed before the date on which Shareholders' approval is sought and the date of the Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

(h) Time of exercise of Options

Subject to the terms of the Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination of the Share Option Scheme (the "**Option Period**").

There is no specified minimum period under the Share Option Scheme for which an Option must be held or the performance target which must be achieved before an Option can be exercised under the terms of the Share Option Scheme.

(i) Restrictions on the time of grant of Options

Grant of Options may not be made:

- (1) after inside information (as defined in the Listing Rules) has come to the knowledge of the Company until it has been announced pursuant to the requirements of the Listing Rules; and

(2) during the period commencing from one month immediately preceding the earlier of:

- (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (b) the deadline for the Company to publish its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcements.

(j) Rights are personal to grantees

An Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement so to do. Any breach of the foregoing by a grantee shall entitle the Company to cancel any Option or part thereof granted to such grantee to the extent not already exercised.

(k) Rights on cessation of employment by dismissal

If the grantee of an Option is an employee and ceases to be an employee on one or more of the grounds that he or she has been guilty of persistent or serious misconduct, bankruptcy, insolvency, composition with his or her creditors generally or conviction of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or the Company into disrepute) or any other ground(s) on which the Company would be entitled to terminate his or her employment pursuant to any applicable law, his or her Option (to the extent not already exercised) will lapse on the date of cessation of his or her employment.

(l) Rights on death

If the grantee of an Option ceases to be an Eligible Participant by reason of his or her death before exercising the Options in full and none of the events referred to in paragraph (k) above as ground for termination of his or her Options arises, his or her personal representative(s) may exercise the Option (to the extent not already exercised) within a period of six months following the date of death (or such longer period as the Board may determine), failing which it will lapse. If any of the events referred to in paragraph (p) to (r) below occurs during such period, his or her personal representative(s) may exercise the Option pursuant to paragraphs (p) to (r) respectively.

(m) Rights on cessation of employment by reason of ill-health or retirement

If the grantee of an Option is an employee and ceases to be an employee by reason of ill-health or retirement in accordance with his or her contract of employment, he or she may exercise the Option (to the extent not already exercised) within a period of six months following the date of such cessation, failing which it will lapse. The date of cessation shall be the last day on which the Grantee is actually at work with the Company whether salary is paid in lieu of notice or not. If any of the events referred to in paragraph (p) to (r) below occurs during such period, he or she may exercise the Option pursuant to paragraphs (p) to (r) respectively.

(n) Rights on cessation for other reasons

If the grantee of an Option ceases to be an Eligible Participant for any reason other than the reasons set out in paragraphs (l) and (m) above, his or her Option (to the extent not already exercised) will lapse on the date of cessation.

(o) Rights on breach of contract

If the grantee of an Option who is a business or joint venture partner, contractor, agent or representative, consultant, adviser, supplier, producer or licensor, customer, licensee (including any sub-licensee) or distributor, landlord or tenant (including sub-tenant) of the Company ceasing to be an Eligible Participant by reason of breach of contract entered into between such Eligible Participant and the Company, in the absolute determination of the Board, the Option shall lapse on the date of the Board's determination and not be exercisable.

(p) Rights on a general offer

In the event of a general offer being made to all Shareholders (or all such holders other than the offeror and/or person controlled by the offeror and/or any person acting in concert (as defined in the Takeovers Code) with the offeror) and such offer becomes or is declared unconditional during the Option Period of the relevant Option, the grantee (or his personal representative(s)) shall be entitled to exercise the Option in full (to the extent not already exercised) at any time within thereafter and up to the close of such offer.

(q) Rights on winding up

In the event a notice is given by the Company to its members to convene an extraordinary general meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as it despatches such notice to each member of the Company give notice thereof to all grantees and any grantee (or his or her personal representative(s)) may by notice in writing to the Company accompanied by a remittance for the full amount of the aggregate subscription price in respect of the relevant Option (such notice shall be received by the Company no later than five (5) Business Days prior to the proposed general meeting)) exercise the Option (to the extent not already exercised) either to its full extent or to the extent that he or she may specify in his or her notice and the Company shall as soon as possible and in any event no later than the Business Day

immediately prior to the date of the proposed general meeting referred to above, allot and issue such number of Shares to the grantee credited as fully paid.

(r) Rights on reconstruction, compromise or arrangement

If a compromise or arrangement between the Company and its members or creditors is proposed for the purpose of or in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice to the grantee on the same date as it despatches the notice to each member or creditor of the Company to summon a meeting to consider such a compromise or arrangement, and thereupon the grantee (or his or her personal representative(s)) may by notice in writing to the Company accompanied by a remittance of the full amount of the subscription price in respect of which the notice is given (such notice shall be received by the Company no later than five (5) Business Days prior to the proposed meeting) exercise the Option (to the extent not already exercised) either to its full extent or to the extent specified in the notice and the Company shall as soon as possible and in any event no later than the Business Day immediately prior to the date of the proposed general meeting allot and issue such number of Shares to the grantee credited as fully paid.

(s) Cancellation of Options

Any Option granted but not exercised may not be cancelled except with the written consent of the relevant Grantee and the prior approval of the Directors. Any cancellation of Options granted but not exercised and the issuance of new Options to the same grantee may only be made under the Share Option Scheme with available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit referred to in paragraph (e)(i) above. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.

(t) Effect of alterations to share capital

In the event of any alteration in the capital structure of the Company by way of capitalisation of profits or reserved, rights issue, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction while any Option remains exercisable), such corresponding alterations (if any) will be made in (i) the number of Shares subject to any Option so far as such Option remains unexercised and/or (ii) the subscription price per Share as the auditors or independent financial advisers for the time being of the Company shall at the request of the Company or any grantee certify in writing to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that the grantee shall have the same proportion of the issued share capital of the Company to which he or she was entitled before such alteration and the aggregate subscription price payable by the grantee on the full exercise of any Option shall remain as nearly as possible the same as (but not greater than) it was before such event, but so that no such alterations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value. Save in the case of a capitalisation issue, the auditors or independent financial advisers for the time being of the Company must confirm to the Directors in writing that such adjustment(s) satisfy the aforesaid requirements.

(u) Ranking of Shares

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the Articles for the time being in force and will rank pari passu in all respects with the fully paid Shares in issue on the date on which the Option is exercised and accordingly will entitle the holders of Shares to participate in all dividends or other distributions paid or made on or after the date on which the Option is exercised other than any dividends or other distributions previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date of allotment.

(v) Duration of the Share Option Scheme

The Share Option Scheme shall continue in force for the period commencing from the Adoption Date, which is expected to be the date of the Annual General Meeting, and expiring at the close of business on the tenth (10th) anniversary thereof, after such period no further Options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any Options granted before its expiry or termination but not yet exercised.

(w) Alterations to the terms of the Share Option Scheme

The Share Option Scheme may be altered in any respect by a resolution of the Board, save and except that:

- (i) the provisions relating to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Eligible Participants without the prior approval of Shareholders in a general meeting.
- (ii) any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by Shareholders, except where the alterations take effect automatically under the existing terms of the Share Option Scheme.
- (iii) the amended terms of the Share Option Scheme or the Options must still comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (iv) any change to the authority of the Directors or the administrator of the Share Option Scheme in relation to any alteration to the terms of the Share Option Scheme must be approved by Shareholders in a general meeting.

(x) Conditions of the Share Option Scheme

The Share Option Scheme is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in any Shares which may fall to be issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the Scheme; and

- (b) the passing of an ordinary resolution at an extraordinary general meeting of the Company to adopt the Share Option Scheme.

(y) Lapse of Options

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of any of the periods referred to in paragraphs (k) to (r);
- (iii) the date on which the Directors shall exercise the Company's right to cancel the Option by reason of a breach of paragraph (j) by the grantee of the Option in respect of that or any other Option; and
- (iv) the date of the commencement of the winding-up of the Company.

(z) Termination

The Company by ordinary resolution in general meeting may at any time terminate the operation of the Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted but not yet exercised prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

(aa) Miscellaneous

The terms of the Share Option Scheme (and any other schemes adopted by the Company from time to time) shall be in accordance with the requirements set out in Chapter 17 of the Listing Rules.

The Company will comply with the relevant statutory requirements and the Listing Rules from time to time in force on a continuing basis in respect of the Share Option Scheme and any other schemes of the Company.

Any dispute arising in connection with the number of Shares of an Option and any of the matters referred to in paragraph (t) above shall be referred to the decision of the auditors or the independent financial advisers of the Company who shall act as experts and not as arbitrators and whose decision, in the absence of manifest error, shall be final and conclusive.

Details of the candidates standing for re-election at the Annual General Meeting are set out below:

WONG KEE CHUNG

Mr. Wong Kee Chung, aged 59, holds a bachelor of science degree in town and country planning from the Chelmer Institute of Higher Education (currently Anglia Ruskin University) in the United Kingdom. He had previously worked for Jones Lang Wootton from 1983 to 1987. He had also worked as a partner of Vigers Hong Kong Limited from 1988 to 1996 and a managing director of Vigers Asia Limited from 1996 to 1998. Mr. Wong has over 30 years of experience in property consultancy and business development spanned over China and rest of Asia. Mr. Wong is currently the director of certain subsidiaries of the Company.

Mr. Wong has entered into a service agreement with the Company on 9 May 2016 for a term of two years which is subject to the relevant provisions for retirement and re-election in accordance with Article 83(3) of the Articles of Association and is terminated by not less than three months' notice in writing served by either party. Mr. Wong is entitled to a monthly salary of HK\$35,000 and a discretionary bonus in each financial year. For the financial year ended 30 June 2016, Mr. Wong received a total of HK\$60,968 for being the executive Director. The emoluments of Mr. Wong has been approved by the Board having considered his responsibilities and duties, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, Mr. Wong did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wong does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Wong that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

LIU YANCHENG

Mr. Liu, aged 49, has over 25 years of diversified business experience in the People's Republic of China (the "PRC") spanning property and hotel investments, electronic communications and digital electronics as well as financing and leasing. Mr. Liu founded the first micro-lending company in Guangzhou in 2010 and is currently a deputy of the Fifteenth People's Congress of Liwan District, Guangzhou, the PRC.

Mr. Liu has entered into a service agreement with the Company on 5 January 2017 for a term of two years commencing on the date of his appointment and is subject to retirement by rotation and re-election in accordance with Article 83(3) of the Articles of Association and is terminated by not less than three months' notice in writing served by either party. Mr. Liu is

entitled to a monthly salary of HK\$35,000 and a discretionary bonus in each financial year. The emoluments of Mr. Liu has been approved by the Board with reference to his role and responsibilities and the prevailing market conditions.

Mr. Liu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other Director, senior management or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Liu is interested in 5,000,000 Shares, in which 5,000,000 Shares are held by his spouse. Save as disclosed above, Mr. Liu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Liu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

LUO XIAODONG

Dr. Luo Xiaodong, aged 30, graduated from Shandong University with a bachelor's degree in civil engineering in 2009. He further obtained a master's degree in structure engineering from the University of Dundee in 2011 and a doctorate degree in civil engineering from the University of Hong Kong in 2016. Dr. Luo has been working in the construction industry since 2016.

Dr. Luo has entered into a letter of appointment with the Company on 5 January 2017 for a term of two years commencing on the date of his appointment and is subject to retirement by rotation and re-election in accordance with Article 83(3) of the Articles of Association and is terminated by not less than three months' notice in writing served by either party. The annual remuneration of Dr. Luo as an independent non-executive Director is HK\$240,000. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Dr. Luo did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other Director, senior management or substantial or controlling Shareholders.

As at the Latest Practicable Date, Dr. Luo does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Dr. Luo meets the independence guidelines as set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed above, there is no information relating to Dr. Luo that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NG WAI HUNG

Mr. Ng Wai Hung, aged 52, was appointed as the independent non-executive Director on 1 June 2015. Mr. Ng is a practising solicitor and a partner in Iu, Lai & Li, a Hong Kong firm of solicitors. He practices in the areas of securities law, corporate law and commercial law in Hong Kong. Mr. Ng is an independent non-executive director of six companies listed on the Main Board and two companies listed on the Growth Enterprise Market of the Stock Exchange, namely, Tech Pro Technology Development Limited (stock code: 3823), Fortune Sun (China) Holdings Limited (stock code: 352), Gome Electrical Appliances Holding Limited (stock code: 493), Sustainable Forest Holdings Limited (stock code: 723), Trigiant Group Limited (stock code: 1300), On Time Logistics Holdings Limited (stock code: 6123), Lajin Entertainment Network Group Limited (formerly China Star Cultural Media Group Limited) (stock code: 8172) and Xinyi Automobile Glass Hong Kong Enterprises Limited (stock code: 8328). Mr. Ng was also an independent non-executive director of Perception Digital Holdings Limited (currently E-Rental Car Company Limited) (stock code: 1822) and Qingdao Holdings International Limited (stock code: 499) which are companies listed on the Main Board of the Stock Exchange and resigned in August 2014 and September 2014 respectively.

Mr. Ng has entered into a letter of appointment with the Company on 18 September 2015 for a term of two years commencing on the date of his appointment and is subject to the relevant provisions for retirement and re-election pursuant to Article 84 of the Articles of Association. The annual remuneration of Mr. Ng as an independent non-executive Director was S\$20,000 and was subsequently revised to HK\$240,000 effective from 1 January 2016. For the financial year ended 30 June 2016, Mr. Ng received a total of HK\$174,759 for being an independent non-executive Director. His remuneration was recommended by the Remuneration Committee and was determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Ng did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Ng does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Ng meets the independence guidelines as set out in Rule 3.13 of the Listing Rules and the Company has received his written independence confirmation. The Board considers him to be independent.

Save as disclosed above, there is no information relating to Mr. Ng that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Kingbo Strike Limited (the “**Company**”) will be held at Unit 4408, 44th Floor, COSCO Tower, 183 Queen’s Road Central, Sheung Wan, Hong Kong on Monday, 13 February 2017 at 10:00 a.m. for the following purposes:

1. to receive, consider and approve the audited consolidated financial statements and report of the directors (the “**Directors**”) and the independent auditors’ report of the Company for the financial year ended 30 June 2016;
2.
 - (a) to re-elect Mr. Wong Kee Chung as the executive Director;
 - (b) to re-elect Mr. Liu Yancheng as the executive Director;
 - (c) to re-elect Dr. Luo Xiaodong as the independent non-executive Director;
 - (d) to re-elect Mr. Ng Wai Hung as the independent non-executive Director; and
 - (e) to authorise the board of Directors to fix the Directors’ remuneration;
3. to appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

To consider as special businesses and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to sub-paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal in shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period;

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in subparagraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares; or (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares; or (iv) any script dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”); or (v) a specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed 20% of the number of issued Shares as at the date of 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 date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association and any applicable laws and regulations of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject in all cases 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is 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/or the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of passing of this resolution; and
 - (c) for the purpose of this resolution:

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

 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association and any applicable laws and regulations of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”
6. **“THAT** conditional upon the passing of ordinary resolutions no. 4 and no. 5 as set out in the notice convening this annual general meeting, the general mandate granted to the Directors to allot, issue and deal in any unissued Shares pursuant to ordinary resolution no. 4 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 5, provided that such extended amount shall not exceed 10% of the number of Shares as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT:**

- (a) conditional upon the Stock Exchange granting the listing of and permission to deal in the Shares falling to be allotted and issued pursuant to the share option scheme (the “**Share Option Scheme**”), the terms of which are set out in the document marked “A” which has been produced to this meeting and signed by the chairman of this meeting for the purpose of identification, the rules of the Share Option Scheme be and are hereby approved and adopted and the Directors be and are hereby authorised to grant options and to allot, issue and deal in the Shares as may be required to be allotted and issued upon the exercise of any option granted thereunder and to take all such steps as they may consider necessary or expedient to implement the Share Option Scheme; and
- (b) the aggregate number of Shares to be allotted and issued pursuant to (a) above, together with any issue of Shares upon the exercise of any options granted under any other share option schemes of the Company as may from time to time adopted by the Company, shall not exceed 10 per cent. of the Shares in issue as at the date of passing of this resolution.”

By order of the Board
Kingbo Strike Limited
Peng Rongwu
Chairman and Executive Director

Hong Kong, 9 January 2017

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Unit 4408, 44/F, COSCO Tower
183 Queen’s Road Central
Sheung Wan
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong (the "**Branch Share Registrar**"), Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. The appointment of a proxy will not preclude a Shareholder from subsequently attending and voting at the meeting or any adjournment thereof if he so wishes. If a Shareholder who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.
3. In case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of the joint holding.
4. The register of members of the Company will be closed and no transfer of Shares will be registered from Thursday, 9 February 2017 to Monday, 13 February 2017 (both days inclusive). In order to qualify for attending and voting at this annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar not later than 4:00 p.m. on Wednesday, 8 February 2017.