

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Evershine Group Holdings Limited (the "Company"), you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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# Evershine Group Holdings Limited 永耀集團控股有限公司

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 8022)

- (I) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND  
TERMINATION OF 2011 SHARE OPTION SCHEME;  
(II) REFRESHMENT OF GENERAL MANDATE;  
(III) RE-ELECTION OF DIRECTOR;  
AND  
(IV) NOTICE OF EXTRAORDINARY GENERAL MEETING**  
Financial adviser to the Company



Gram Capital Limited  
嘉林資本有限公司

**Independent financial adviser to the Independent Board Committee  
and the Independent Shareholders**



普頓資本有限公司  
PROTON CAPITAL LIMITED

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out from pages 5 to 14 of this circular. A letter from the Independent Board Committee containing its advice to the Independent Shareholders in respect of the Refreshment of General Mandate is set out on page 15 of this circular. A letter from the Independent Financial Adviser containing its advice in respect of the Refreshment of General Mandate to the Independent Board Committee and the Independent Shareholders is set out from pages 16 to 23 of this circular.

A notice convening the EGM to be held at 27/F., The Sun's Group Centre, 200 Gloucester Road, Wanchai, Hong Kong on 1 February 2016 at 3:00 p.m. is set out from pages 35 to 37 of this circular. A proxy form for use at the EGM is enclosed. Whether or not you intend to attend the EGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire.

16 January 2016

## CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“2011 Share Option Scheme”	the share option scheme adopted by the Company on 9 May 2011
“AGM”	the annual general meeting of the Company held on 19 June 2015
“Acceptance Date”	the date upon which an offer for an Share Option must be accepted by the relevant Eligible Participant which date shall be not later than 14 days after the Offer Date provided that no such offer shall be open for acceptance after the termination of the New Share Option Scheme
“Adoption Date”	the date on which the New Share Option Scheme was conditionally adopted by an ordinary resolution of the Shareholders
“Articles of Association”	the articles of association of the Company as amended and adopted from time to time
“Board”	the board of Directors
“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities
“Cancelled Shares”	those Shares which were the subject of options which had been granted and accepted under the New Share Option Scheme or any of the other schemes but subsequently cancelled
“Commencement Date”	in respect of an Share Option, the date upon which the Vesting Period commences
“Company”	Evershine Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on GEM (stock code: 8022)
“Connected Person”	has the meaning ascribed to it in the GEM Listing Rules, as amended or varied from time to time
“Director(s)”	director(s) of the Company

## DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the New Share Option Scheme and the Refreshment of General Mandate
“Eligible Participant”	any full-time or part-time employees, consultants or potential employees, executives or officers (including executive, non-executive and independent non-executive directors) of the Company or any of its Subsidiaries and any suppliers, customers, consultants, agents and advisers who, in the sole opinion of the Board, will contribute or has contributed to the Company and/or any of its Subsidiaries
“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Share Option as determined by the Board
“Existing General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 190,446,271 new shares of the Company, representing 20% of the issued share capital of the Company as at the date of the AGM
“Expiry Date”	the date of the notice given by the Grantee in respect of the exercise of the Share Option
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Grantee”	any Eligible Participant who accepts the offer of the grant of the Share Option in accordance with the rules of the New Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

## DEFINITIONS

“Independent Board Committee”	comprises all independent non-executive Directors, namely Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang, Ms. Choy So Yuk, BBS, JP., to advise the Independent Shareholders in respect of the Refreshment of General Mandate
“Independent Financial Advisor” or “Proton Capital”	Proton Capital Limited, a licensed corporation to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO and the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate
“Independent Shareholders”	Shareholders other than those who are required under the GEM Listing Rules to abstain from voting at the EGM
“Latest Practicable Date”	14 January 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“New General Mandate”	the new mandate proposed to be sought at the EGM to authorise the Directors to allot, issue and deal with the Shares not exceeding 20% of the issued share capital of the Company as at the date of the EGM
“New Share Option Scheme”	the share option scheme to be adopted by an ordinary resolution to be passed by the Shareholders at the EGM
“Offer Date”	in respect of an Share Option, the date on which such Share Option is offered in writing to an Eligible Participant (which must be a Business Day)
“Offer Document”	a document by which an offer of the Share Options is made to an Eligible Participant, in such form as the Board may from time to time determine
“Option Period”	in respect of an Share Option, the period to be notified by the Board to each Grantee within which the Share Option may be exercisable provided that such period of time shall not exceed a period of 10 years commencing on the Commencement Date

## DEFINITIONS

“Personal Representative(s)”	a person or persons who, in accordance with the laws of succession applicable in respect of the death of such Grantee is or are entitled to exercise the Share Option accepted by such Grantee (to the extent not already exercised) in consequence of the death of such Grantee
“Refreshment of General Mandate”	the proposed refreshment of the Existing General Mandate and grant of the New General Mandate
“Scheme Period”	a period commencing on the Adoption Date and expiring on the tenth anniversary of the Adoption Date
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) in the issued and unissued capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Share Option(s)”	a right granted by the Company under the New Share Option Scheme, which right permits (but does not obligate) a Grantee to subscribe for Shares in accordance with the terms of the New Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“Vesting Period”	the vesting period as described in the respective Grantee’s Offer Document.

*In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.*



**Evershine Group Holdings Limited**  
**永耀集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8022)**

*Executive Directors:*

Mr. Lau Yu (*Chairman*)  
Ms. Ang Lai Kuen  
Mr. Bülent Yenil

*Registered office:*

16th Floor  
Zoroastrian Building  
101 Leighton Road  
Causeway Bay  
Hong Kong

*Independent non-executive Directors:*

Ms. Lam Yuk Ying, Elsa  
Mr. Liu Kwong Sang  
Ms. Choy So Yuk, *BBS, JP.*

*Alternate Directors:*

Mr. Hung Tat Chi, Alan  
(alternate to Mr. Bülent Yenil)

16 January 2016

*To the Shareholders,*

Dear Sir or Madam,

**(I) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND  
TERMINATION OF 2011 SHARE OPTION SCHEME;  
(II) REFRESHMENT OF GENERAL MANDATE; AND  
(III) RE-ELECTION OF DIRECTOR**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of, (i) the proposed termination of 2011 Share Option Scheme and adoption of the New Share Option Scheme; (ii) the Refreshment of General Mandate; (iii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Refreshment of General Mandate; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Refreshment of General Mandate; and (v) the notice of EGM.



## LETTER FROM THE BOARD

In accordance with article 101 of the Articles of Association, any Director so appointed shall hold office only until the next following general meeting, or if earlier, the next following extraordinary general meeting, of the Company and shall then be eligible for re-election. Accordingly, Mr. Bülent Yenil ("Mr. Yenil"), an executive Director, is subject to retirement by re-election at the EGM and being eligible, shall offer himself for re-election at the EGM.

This circular also provides you with relevant information regarding the re-election of Director.

### **TERMINATION OF THE 2011 SHARE OPTION SCHEME AND ADOPTION OF NEW SHARE OPTION SCHEME**

In order to provide the Company's Directors, employees and officers with suitable level of employee incentives in light of the recent development and circumstances of the Company, the Board has decided to terminate the 2011 Share Option Scheme, and to adopt the New Share Option Scheme which will be effective for a period of ten (10) years commencing from the Adoption Date. The purpose of the Share Option Scheme is to enable the Company to grant Share Options to the Eligible Participants as incentives or rewards for their contribution to the long term development of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate, attract, retain and/or provide benefits to the Eligible Participants. Although the 2011 Share Option Scheme is valid until 2021, the Board considers that the longer validity period of ten (10) years (i.e. from 2016 to 2026) under the New Share Option Scheme is more compatible to the current needs of the Company to retain and to attract Eligible Participants who are or will potentially be critical to the long term development of the Group. Therefore, the Board proposes to recommend to the Shareholders to approve the termination of the 2011 Share Option Scheme and the adoption of the New Share Option Scheme.

As at the Latest Practicable Date, (i) save as the 2011 Share Option Scheme, the Company has not adopted any other share option scheme; and (ii) there is no option granted under the 2011 Share Option Scheme. The Directors confirm that no further Share Options will be granted under the 2011 Share Option Scheme prior to the date of the EGM.

The terms of the New Share Option Scheme provide that in granting Share Options under the New Share Option Scheme, the Board may offer to grant any Share Options subject to such terms and conditions as the Board may determine in its absolute discretion. The Board will also determine the subscription price in respect of any Share Option pursuant to the terms of the New Share Option Scheme. The Board has the discretion to determine the restrictions and/or conditions for vesting or exercise of the Share Options appropriate in the circumstances, such as the minimum period that Share Options need to be held by the Grantees and/or performance targets to be achieved before such Share Options can be exercised. Conditional grant of Share Options may provide incentives to the Grantees to continue to contribute to the growth of the Group and thus serves the purpose of the New Share Option Scheme.

## LETTER FROM THE BOARD

Set out below are the major differences between the terms of the 2011 Share Option Scheme and the New Share Option Scheme:

- (i) the Exercise Price will no longer be subject to the limitation of being no less than the nominal value of the Shares;
- (ii) the period between the Offer Date to the Acceptance Date will be changed from maximum 28 days to 14 days;
- (iii) the period, during which the Share Options may be exercised by the Grantees in the event that the Guarantee ceasing to be an Eligible Participant due to the reason of ceasing employment, will be changed from 6 months to 1 month;
- (iv) the period, during which the Share Options may be exercised by the Grantee or the Personal Representative(s) of the Grantee due to the reason of death, will be changed from 6 months to 12 months;
- (v) the period, during which the Share Options may be exercised due to the reason of takeover, will be changed from 1 month to 14 days; and
- (vi) the period, during which the Share Options may be exercised due to the reason of winding-up, will be changed from 4 business days to 2 business days.

Save as disclosed above, there will be no material difference between the terms of the 2011 Share Option Scheme and the New Share Option Scheme.

### **Conditions of the New Share Option Scheme**

The New Share Option Scheme shall take effect subject to and is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders in general meeting approving the termination of the 2011 Share Option Scheme and the adoption of the New Share Option Scheme and authorising the Directors to grant Share Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any Share Options granted under the New Share Scheme; and
- (ii) the GEM Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Share Options under the New Share Option Scheme.

Application will be made to the GEM 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 Share Options granted under the New Share Option Scheme.

## LETTER FROM THE BOARD

The rules of the New Share Option Scheme provide that the Board may specify the Eligible Participants to whom Share Options shall be granted, the number of Shares subject to each Share Option, any minimum period for which a Share Option must be held before it can be exercised and/or any performance targets which must be achieved before a Share Option can be exercised and the date on which the Share Options shall be granted. The basis for determining the subscription price is also specified precisely in the provisions of the New Share Option Scheme. The Directors consider that the aforesaid criteria and rules will serve to preserve the value of the Company and encourage Eligible Participants to acquire proprietary interests in the Company. The Company does not at present intend to appoint a trustee to the New Share Option Scheme.

As at the Latest Practicable Date, there were 1,142,677,356 Shares in issue. Assuming that no further Share will be allotted, issued or repurchased after the Latest Practicable Date and up to the Adoption Date, the total number of Shares that may fall to be allotted and issued under the New Share Option Scheme would be 114,267,735 Shares, representing 10% of the total number of Shares in issue as at the Adoption Date.

The Directors consider that it is not appropriate to state the value of the Share Options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date. The Directors believe that any statement regarding the value of the Share Options as at the Latest Practicable Date will not be meaningful to the Shareholders, since the Share Options to be granted shall not be assignable, and no holder of the Share Options shall in any way sell, transfer, charge, mortgage or create any interest (legal or beneficial) in favour of any third party over or in relation to any Share Option.

In addition, any such valuation would have to be made on the basis of certain option pricing model or other methodology, which depends on various assumptions, including the subscription price, the exercise period, lock-up period (if any), interest rate, expected volatility and other variables. As no Share Option had been granted as at the Latest Practicable Date under the New Share Option Scheme, certain variables are not available for calculating the value of the Share Options thereunder, the Directors believe that any calculation of the value of the Share Options under the New Share Option Scheme as at the Latest Practicable Date based on a great number of speculative assumptions would not be meaningful and may be misleading to the Shareholders and the investors of the Company.

None of the Directors is a trustee of the New Share Option Scheme nor has a direct or indirect interest in the trustees of the New Share Option Scheme (if any).

## LETTER FROM THE BOARD

### REFRESHMENT OF GENERAL MANDATE

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to allot, issue and deal with up to 190,446,271 new Shares, representing 20% of the issued Shares as at the date of the AGM.

On 12 November 2015, the Company entered into a placing agreement with the placing agent (the “**Placing Agent**”) pursuant to which the Placing Agent has agreed to place, on a best effort basis, the placing shares (the “**Placing Shares**”) comprising up to an aggregate of 190,446,000 new Shares at the Placing Price of HK\$0.198 per Placing Share on behalf of the Company to not less than six places (the “**Placing**”). The Placing was completed 27 November 2015 and 190,446,000 Placing Shares were placed by the Placing Agent. The Placing Shares were allotted and issued under the Existing General Mandate.

During the period from the grant of the Existing General Mandate to the Latest Practicable Date, the Existing General Mandate had been utilised as to 190,446,000 Shares, representing approximately 99.99% of the Existing General Mandate.

#### Reasons for the Refreshment of General Mandate

The Group is principally engaged in provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business. The Group had also tapped into the funeral business through the acquisition of the entire issued share capital of Fortune Ford Limited which was completed on 30 November 2015 (details of which are set out in the circular of the Company dated 7 November 2015).

Since the granting of the Existing General Mandate at the AGM, there has been no refreshment of the Existing General Mandate. Therefore, after the Placing, only 271 additional Shares can be issued under the Existing General Mandate.

Although there were no imminent fund raising needs for the Group as at the Latest Practicable Date, the Board would like to provide flexibility for the Company to raise funds through equity financing for its future business development/investment opportunities. Given that equity financing (i) does not incur any interest paying obligations on the Group or provision of collaterals or pledge of assets as security as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising or prospective business development/investment opportunity as and when it arises, the Board proposes the Refreshment of General Mandate for the Directors to allot, issue and deal with new Shares of up to 20% of the issued share capital of the Company as at the date of the EGM.

The Company would exercise due and careful consideration when choosing the financing method available to the Group. The New General Mandate is proposed to the Shareholders prior to the Company’s next annual general meeting and therefore, under Rule 17.42(A) of the GEM Listing Rules, the Refreshment of General Mandate is subject to the Independent Shareholders’ approval at the EGM.

## LETTER FROM THE BOARD

### Equity fund raising activities in the past twelve months

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
14 April 2015	Placing of up to 112,026,000 new Shares at the placing price of HK\$0.31 per placing share	Approximately HK\$34 million	As general working capital of the Group.	<ul style="list-style-type: none"> <li>(i) HK\$30 million was used as the deposit for the potential acquisition of Fortune Ford Limited as disclosed in the circular of the Company dated 7 November 2015</li> <li>(ii) Approximately HK\$4 million was used as general working capital of the Group.</li> </ul>
12 November 2015	The Placing	Approximately HK\$37.2 million	As general working capital of the Group.	<ul style="list-style-type: none"> <li>(i) approximately HK\$20 million used as deposit for the lease of cruisers;</li> <li>(ii) approximately HK\$10 million used as deposit for the proposed acquisition of Color-Bridge Industrial Company Ltd and Color-Bridge Printing &amp; Packaging Company Limited; and</li> <li>(iii) approximately HK\$7.2 million has not yet been utilised.</li> </ul>

Save for the above, the Company had not conducted any other equity fund raising exercises in the past 12 months immediately preceding the Latest Practicable Date.

## LETTER FROM THE BOARD

### General

As at the Latest Practicable Date, the issued share capital of the Company consisted of 1,142,677,356 Shares. An ordinary resolution will be proposed to the Independent Shareholders to approve the Refreshment of General Mandate to authorise the Directors to allot, issue and deal with new Shares, being the number of Shares not exceeding 20% of the issued share capital of the Company as at the date of the EGM.

The New General Mandate will, if granted, remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Independent Board Committee, comprising Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Ms. Choy So Yuk, BBS, JP., all being independent non-executive Directors, has been established to advise the Independent Shareholders on the Refreshment of General Mandate. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate.

### RE-ELECTION OF DIRECTOR

Reference is made to the announcements of the Company dated 11 January 2016 and 13 January 2016 in relation to the appointment of Mr. Yenal as an executive Director. In accordance with the article 101 of the Articles of Association, any Director so appointed shall hold office only until the next following general meeting, or if earlier, the next following extraordinary general meeting, of the Company and shall then be eligible for re-election. Accordingly, Mr. Yenal is subject to retirement by re-election at the EGM and being eligible, shall offer himself for re-election at the EGM. Pursuant to article 102 of the Articles of Association, the appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director. As such, the appointment of Mr. Hung Tat Chi, Alan (“**Mr. Hung**”) as an alternate Director to Mr. Yenal shall ipso facto determine if his appointor ceases to be a Director of the Company. Details of Mr. Yenal’s and Mr. Hung’s biographical are set out below:

Mr. Bülent Yenal, aged 40, was graduated from Koc University. Mr. Yenal holds a Master Degree in Business Administration and is specialized in financial management and business development with more than 10 years of experience in these fields. Mr. Yenal also has experience in businesses such as construction, energy, hotel and international trading and held key positions in various well-known organisations including Zorlu Holdings, Rixos Hotel as well as Istanbul Congress Centre.

As at the Latest Practicable Date, Mr. Yenal is not interested in any shares or underlying shares of the Company.

## LETTER FROM THE BOARD

Mr. Yenal has not entered into a service contract with the Company. Mr. Yenal will not receive a Director's fee for his service as an executive Director, but Mr. Yenal will be entitled to discretionary bonus and such other benefit schemes as the remuneration committee of the Board may determine having regard to, among other things, his performance and the operation results of the Group in respect of the relevant financial year of the Company.

Mr. Hung Tat Chi Alan, aged 37, obtained his Master Degree in Civil Engineering from the Hong Kong University of Science and Technology. He is specialized in commercializing recycled products in the construction industry and in waste tyres solutions. Mr. Hung has more than 10 years of experiences in China and established extensive network with government officials and executives, and investors, entrepreneurs, professionals and academics in Asia, America, Europe and the Middle East. Mr. Hung has been the Deputy Secretary General of the Preparatory Committee for the World Summit of Chinese Entrepreneurs since 2005, and has been taking up senior positions in organizations of different sectors for more than 8 years.

As at the Latest Practicable Date, Mr. Hung is not interested in any shares or underlying shares of the Company. There is no service contract entered into between Mr. Hung and the Company with respect to his appointment as an alternate Director to Mr. Yenal. Furthermore, no terms have been fixed or proposed for Mr. Hung's length of service with the Company and he will not receive any remuneration in his capacity as an alternate Director of the Company. Pursuant to article 102 of the articles of association of the Company, the appointment of an alternate Director shall ipso facto determine if his appointor ceases to be a Director of the Company.

Save as disclosed above, each of Mr. Yenal and Mr. Hung does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date, or any other position with the Company and other members of the Group or possess any other major professional qualifications.

Save as disclosed above, each of Mr. Yenal and Mr. Hung does not have any relationship with any Directors, senior management or substantial shareholders (as defined in the GEM Listing Rules) or controlling shareholders (as defined in the GEM Listing Rules) of the Company and has no other interests or short positions in the shares or debentures of the Company and its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements set out in Rules 17.50(2)(h) to (v) of the GEM Listing Rules.



## LETTER FROM THE BOARD

### EGM

A notice of the EGM is set out from pages 35 to 37 of this circular. The EGM will be convened at 27/F., The Sun's Group Centre, 200 Gloucester Road, Wanchai, Hong Kong, on 1 February 2016 at 3:00 p.m. for (i) the Shareholders to consider and approve the proposed termination of the 2011 Share Option Scheme and the adoption of the New Share Option Scheme; (ii) the Independent Shareholders to consider and approve the Refreshment of General Mandate; and (iii) the re-election of Mr. Yenai as executive Director, by way of poll.

As the proposed grant of the New General Mandate is to be proposed to the Shareholders before the Company's next annual general meeting, pursuant to the GEM Listing Rules, the Refreshment of General Mandate is subject to the approval of the Independent Shareholders by way of a poll at the EGM.

Pursuant to Rule 17.42(A)(1) of the GEM Listing Rules, any controlling shareholders of the Company and their associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates, shall abstain from voting in favour of the relevant resolution to approve the Refreshment of General Mandate to be proposed at the EGM. As at the Latest Practicable Date, the Company has no controlling shareholders and save for Mr. Lau Yu, being the chairman and an executive Director was interested in 173,653,000 Shares, representing approximately 15.20% of the issued share capital of the Company, none of the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective close associates (if any) have any shareholding in the Company. Accordingly, Mr. Lau Yu shall abstain from voting in favour of the relevant resolution to approve the Refreshment of General Mandate at the EGM according to Rule 17.42(A)(1) of the GEM Listing Rules.

To the extent that the Company is aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting in respect of the ordinary resolution in relation to the proposed termination of the 2011 Share Option Scheme and the adoption of the New Share Option Scheme.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy to the branch registrar of the Company, Hong Kong Registrars Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM should you so wish.

### RECOMMENDATION

The Directors are of the opinion that the New Share Option Scheme is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favour of the relevant ordinary resolution to be proposed at the EGM.



## LETTER FROM THE BOARD

The Directors consider that the Refreshment of General Mandate is fair and reasonable and is in the interest of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Independent Shareholders to vote in favour of the ordinary resolution in relation to the above at the EGM.

The Directors believe that the re-election of Mr. Yenai as an executive Director is in the interests of the Company as well as the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution in relation to the re-election of Mr. Yenai as an executive Director to be proposed at the EGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 in this circular misleading.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the section headed “Appendix – Principal terms of New Share Option Scheme” in this circular.

A copy of the New Share Option Scheme is available for inspection at the principal place of business of the Company in Hong Kong at 16th Floor, Zoroastrian Building, 101 Leighton Road, Causeway Bay, Hong Kong during normal business hours from the date hereof up to and including 1 February, 2016, being the date of the EGM.

### COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their respective close associates had any interest in a business which competes or may compete with the business of the Group, or have or may have any other conflicts of interest with the Group.

By order of the Board  
**Evershine Group Holdings Limited**  
**Lau Yu**  
*Chairman and Executive Director*



**Evershine Group Holdings Limited**  
**永耀集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 8022)**

16 January 2016

*To the Independent Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF GENERAL MANDATE**

We refer to the circular dated 16 January 2016 (the “**Circular**”) of the Company of which this letter forms part. Terms used in this letter shall have the meanings as defined in the Circular unless the context requires otherwise.

We, being the independent non-executive Directors, have been appointed to form the Independent Board Committee to advise you as to whether the Refreshment of General Mandate are fair and reasonable so far as the Independent Shareholders are concerned and whether the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

Proton Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the fairness and reasonableness of the Refreshment of General Mandate.

We wish to draw your attention to the letter from the Board as set out from pages 5 to 14 of the Circular and the letter from the Independent Financial Adviser as set out from pages 16 to 23 of the Circular which contain, among other things, their advice, recommendations to us regarding the Refreshment of General Mandate and the principal factors and reasons taken into consideration for their advice and recommendations.

Having taken into account the advice and recommendations of the Independent Financial Adviser and the principal factors and reasons taken into consideration by them in arriving at their opinion, we consider that the terms of the Refreshment of General Mandate are on normal commercial terms, fair and reasonable as far as the Independent Shareholders are concerned. In view of the above, we consider that the Refreshment of General Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Refreshment of General Mandate and the transactions contemplated thereunder.

Yours faithfully,  
**Ms. Lam Yuk Ying, Elsa      Mr. Liu Kwong Sang      Ms. Choy So Yuk, BBS, JP.**  
*Independent Non-executive Directors*

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

*The following is the full text of a letter of advice from Proton Capital to the Independent Board Committee and the Independent Shareholders, which has been prepared for the purpose of inclusion in the Circular.*



普頓資本有限公司  
PROTON CAPITAL LIMITED

Unit 1001, 10th Floor, Chuang's Tower,  
30-32 Connaught Road Central, Central, Hong Kong

16 January 2016

To: *The Independent Board Committee and the Independent Shareholders  
of Evershine Group Holdings Limited*

Dear Sirs,

### REFRESHMENT OF GENERAL MANDATE

#### INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate, details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 16 January 2016 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate pursuant to which the Directors were authorised to allot, issue and deal with up to 190,446,271 Shares, representing 20% of the issued share capital of the Company as at the date of the AGM.

As at the Latest Practicable Date, the Existing General Mandate had been utilised as to 190,446,000 Shares, representing 99.99% of the Existing General Mandate, after the completion of the Placing (as defined below). Therefore, the Board proposes to seek approval of the Independent Shareholders to refresh the Existing General Mandate such that the Directors will be granted the authority to allot, issue and otherwise deal with the Shares up to 20% of the Company’s issued share capital as at the date of passing the relevant resolution at the EGM.

Pursuant to Rule 17.42(A)(1) of the GEM Listing Rules, any controlling shareholders of the Company and their associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates, shall abstain from voting in favour of the relevant resolution to approve the Refreshment of General Mandate to be proposed at the EGM. As at the Latest Practicable Date, the Company has no controlling shareholders and save for Mr. Lau Yu, being the chairman and an executive Director was interested in

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

173,653,000 Shares, representing approximately 15.20% of the issued share capital of the Company, none of the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective close associates (if any) have any shareholding in the Company. Accordingly, Mr. Lau Yu shall abstain from voting in favour of the relevant resolution to approve the Refreshment of General Mandate at the EGM.

The Independent Board Committee comprising Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Ms. Choy So Yuk, BBS, JP., all being independent non-executive Directors, has been established to advise the Independent Shareholders on the Refreshment of General Mandate. We, Proton Capital, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

We are not connected with the directors, chief executive and substantial shareholders of the Company, the Group or their respective associates and do not have any shareholding, director indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group as at the Latest Practicable Date, and are therefore considered suitable to give independent advice to the Independent Board Committee and the Independent Shareholders. During the past two years, there was no previous engagement between us and the Group.

### **BASIS OF OUR OPINION**

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, for which they are solely and wholly responsible, are true and accurate at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers and/or the Directors, which have been provided to us. Our opinion is based on the Directors' representation and confirmation that there are no undisclosed private agreements/arrangements or implied understanding with anyone concerning the Refreshment of General Mandate. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 17.92 of the GEM Listing Rules.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, having made all reasonable enquiries, which to the best of their knowledge and belief, that the information contained in the 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

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

make any statement in the Circular misleading. We, as the Independent Financial Adviser, take no responsibility for the contents of any part of the Circular, save and except for this letter of advice.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, its subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the Refreshment of General Mandate. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date. Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. In addition, nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company. Where information in this letter has been extracted from published or otherwise publicly available sources, it is the responsibility of Proton Capital to ensure that such information has been correctly extracted from the relevant sources while we are not obligated to conduct any independent in-depth investigation into the accuracy and completeness of those information.

This letter is issued to the Independent Board Committee and the Independent Shareholders solely in connection with their consideration of the Refreshment of General Mandate and, except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purpose without our prior written consent.

### PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion in respect of the Refreshment of General Mandate, we have taken into consideration the following principal factors and reasons:

#### **(1) Background of and reasons for the Refreshment of General Mandate**

The Group is principally engaged in provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business. The Group had also tapped into the funeral business through the acquisition of the entire issued share capital of Fortune Ford Limited which was completed on 30 November 2015 (details of which are set out in the circular of the Company dated 7 November 2015).

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate pursuant to which the Directors were authorised to allot, issue and deal with up to 190,446,271 Shares, representing 20% of the issued share capital of the Company as at the date of the AGM.

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

On 12 November 2015, the Company entered into a placing agreement with the a placing agent (the “**Placing Agent**”) pursuant to which the Placing Agent has agreed to place, on a best effort basis, the placing shares (the “**Placing Shares**”) comprising up to an aggregate of 190,446,000 new Shares at the Placing Price of HK\$0.198 per Placing Share on behalf of the Company to not less than six places (the “**Placing**”). The Placing was completed 27 November 2015 and 190,446,000 Placing Shares were placed by the Placing Agent. The Placing Shares were allotted and issued under the Existing General Mandate.

Since the granting of the Existing General Mandate at the AGM, there has been no refreshment of the Existing General Mandate. Therefore, after the Placing, only 271 additional Shares can be issued under the Existing General Mandate.

With reference to the Board Letter, although there were no imminent fund raising needs for the Group as at the Latest Practicable Date, the Board would like to provide flexibility for the Company to raise funds for its future business development/investment opportunities. Given that equity financing (i) does not incur any interest paying obligations on the Group or provision of collaterals or pledge of assets as security as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising or prospective business development/investment opportunity as and when it arises, the Board proposes the Refreshment of General Mandate for the Directors to allot, issue and deal with new Shares of up to 20% of the issued share capital of the Company as at the date of the EGM. Regarding bank financing, we also understand from the Company that the loss-making position of the Group in the past few years also hinders the Group’s capability to obtain bank borrowings.

In addition to the aforesaid reasons from the Directors, we have enquired with and understand from the Company that the Company’s next annual general meeting is expected to be held in June 2016 and thus if the Company does not propose for the Refreshment of Generate Mandate, the Company can only seek for a new general mandate with the elapse of approximately five to six months from the date of the Circular.

Based on the results of our discussions with the Company, our review of the Company’s announcement and having considered the above reasons from the Directors, we consider that the Company will have a readily available financing means allowing it to act in a timely manner when opportunity arise if the Refreshment of General Mandate is granted by the Independent Shareholders. As such, we are of the view that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

### (2) Fund raising activities in the past twelve months

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
14 April 2015	Placing of up to 112,026,000 new Shares at the placing price of HK\$0.31 per placing share	Approximately HK\$34 million	As general working capital of the Group.	<ul style="list-style-type: none"> <li>(i) HK\$30 million was used as the deposit for the potential acquisition of Fortune Ford Limited as disclosed in the circular of the Company dated 7 November 2015</li> <li>(ii) Approximately HK\$4 million was used as general working capital of the Group.</li> </ul>
12 November 2015	The Placing	Approximately HK\$37.2 million	As general working capital of the Group.	<ul style="list-style-type: none"> <li>(i) approximately HK\$20 million used as deposit for the lease of cruisers;</li> <li>(ii) approximately HK\$10 million used as deposit for the proposed acquisition of Color-Bridge Industrial Company Ltd and Color-Bridge Printing &amp; Packaging Company Limited; and</li> <li>(iii) approximately HK\$7.2 million has not yet been utilised.</li> </ul>

As confirmed in the Board's Letter, save for the above, the Company had not conducted any other equity fund raising exercises in the past 12 months immediately preceding the Latest Practicable Date.



**(3) Flexibility in financing**

As advised by the Directors, given that the Existing General Mandate had almost been fully utilised and majority of the net proceeds raised from the placing of new shares announced on 12 November 2015 had already been utilized, the Group does not obviate the possibilities of capturing investor interests and obtaining equity financing in a timely manner should there be equity investor(s) indicating interest in the existing and prospective businesses of the Company. The Directors believe that the grant of the New General Mandate will provide the Group with the capability to capture any capital raising or prospective investment opportunity as and when it arises, which is in the interests of the Company and the Shareholders as a whole.

We consider that the Refreshment of General Mandate would provide the Company with the necessary flexibility to fulfill any possible funding needs for future business development and/or investment decisions. The Refreshment of General Mandate would provide the Company with the flexibility as allowed under the GEM Listing Rules to allot and issue new Shares for equity fund raising activities, such as placing of new Shares, or as consideration for potential investments in the future as and when such opportunities arise. Furthermore, the additional amount of equity which may be raised after the Refreshment of General Mandate would strengthen the capital base of the Company and provide the Group with more flexibility and options of financing to the Group for future investments and business developments so that the Company will be able to respond in a timely and effective manner to take advances of any business opportunities for the benefits of the Company and its Shareholders as a whole. Given the financial flexibility available to the Company as discussed above, we are of the opinion that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

For the avoidance of doubt, we have enquired with and understand from the Company that save and except for the memorandum of understanding (the "MOU") in respect of the possible acquisition of companies whose principal businesses are property investment and color printing work respectively (the "**Possible Acquisition**") as disclosed in the Company's announcement dated 14 December 2015 (the "**Announcement**"), the Company has not identified or started any negotiations on other potential acquisitions and investments as at the Latest Practicable Date. We have reviewed the MOU and the Announcement and according to the results of our enquiry with the Company, we understand that the Possible Acquisition is still subject to, among others, due diligence on the target companies and therefore its nature and size cannot be ascertained with certainty for the time being.

**(4) Other financing alternatives**

We have enquired with the Directors and the Directors confirmed that apart from equity financing, the Group will also consider debt financing and bank borrowings to be other possible fund raising alternatives available to the Group. However, the Directors are of the view that the ability of the Group to obtain bank



## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

borrowings usually depends on the Group's profitability, financial position and then prevailing market condition. In addition, such alternative may be subject to lengthy due diligence and negotiations with banks. Furthermore, equity financing under the New General Mandate (i) does not incur any interest payment obligations on the Group as compared with bank financing; (ii) provides the Company with an alternative means for fund raising; (iii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iv) provides the Company with the capability to capture any capital raising or prospective investment opportunity as and when it arises.

The Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group. With this being the case, along with the fact that the Refreshment of General Mandate will provide the Company with an additional alternative and it is reasonable for the Company to have the flexibility in deciding the financing methods for its future business development, we are of the view that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

### (5) Potential dilution to shareholding of the existing public Shareholders

The following table sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) for illustrative purpose, immediately after full utilisation of the New General Mandate assuming that there is no change in the issued share capital of the Company prior to the date of the EGM:

Shareholders	As at the Latest Practicable Date		Immediately after full utilization of the New General Mandate (Assuming that there is no change in the issued share capital of the Company prior to the date of the EGM)	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Lau Yu ( <i>Note</i> )	173,653,000	15.20	173,653,000	12.66
Tutuncu Oguz	332,367,000	29.09	332,367,000	24.24
Public Shareholders	636,657,356	55.71	636,657,356	46.43
Maximum number of new Shares which may be issued under the New General Mandate	_____	_____	228,535,471	16.67
Total	1,142,677,356	100.00	1,371,212,827	100.00

*Note:* Mr. Lau Yu an executive Director and the chairman of the Company.

## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The table above illustrates that the shareholding of the existing public Shareholders would decrease from approximately 55.71% as at the Latest Practicable Date to approximately 46.43% upon full utilisation of the New General Mandate (assuming that there is no change in the issued share capital of the Company prior to the date of the EGM). Such potential dilution to the shareholdings of the existing public Shareholders represents a dilution of approximately 9.28 percentage point.

Taking into account that (a) the Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group; (b) the loss-making position of the Group in the past few years hinders the Group's capability to obtain bank borrowings; and (c) the Refreshment of General Mandate (i) would provide an alternative to increase the amount of capital which may be raised under the New General Mandate; (ii) would provide flexibility and options of financing to the Group for future investments and business developments so that the Company will be able to respond in a timely and effective manner; (iii) can strengthen the capital base of the Company, and also having considered that any funds raised by utilizing the New General Mandate is non-interest bearing and requires no collaterals or pledge of securities as in the case of bank borrowings; and (iv) the shareholding interests of all the Shareholders in the Company will be diluted in proportion to their respective shareholdings upon any utilisation of the New General Mandate, we are of the opinion that the potential dilution to the shareholding of the existing public Shareholders as just mentioned is acceptable.

### RECOMMENDATION

Having taken into consideration the factors and reasons as stated above, we are of the opinion that the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Refreshment of General Mandate and we recommend the Independent Shareholders to vote in favour of the ordinary resolution in this regard.

Yours faithfully,  
For and on behalf of  
**Proton Capital Limited**  
**Josephine Lau**  
*Director – Corporate Finance*

*Note:* Ms. Josephine Lau has been a responsible officer of Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities since 2012 and 2007, respectively. She has more than 13 years of experience in corporate finance and investment banking and has participated in and completed various advisory transactions in respect of equity fund raising exercises and refreshment of general mandate of listed companies in Hong Kong.

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

**1.      PURPOSE OF THE NEW SHARE OPTION SCHEME**

The purpose of the New Share Option Scheme is to provide an incentive or reward for the Grantees for their contribution or potential contribution to the Group.

**2.      WHO MAY JOIN**

Eligible Participant under the New Share Option Scheme includes any full-time or part-time employees, consultants or potential employees, executives or officers (including executive, non-executive and independent non-executive Directors) of the Company or any of its subsidiaries and any suppliers, customers, consultants, agents and advisers who, in the sole opinion of the Board, will contribute or has contributed to the Company and/or any of its subsidiaries.

**3.      EXERCISE PRICE**

The Exercise Price in relation to each Share Option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph 18 to this appendix, be determined by the Board in its sole discretion. However, in no circumstances shall the Exercise Price be less than the highest of:

- (a) the official closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date; and
- (b) the average of the official closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date.

**4.      ACCEPTANCE OF OFFERS**

The Share Option shall be deemed to have been granted (subject to certain restrictions in the New Share Option Scheme), and accepted by the Grantee and to have taken effect upon the issue of an option certificate after the duplicate Offer Document constituting acceptance of the Share Option duly signed by the Grantee, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant Acceptance Date. Such remittance shall in no circumstances be refundable and shall be deemed as part payment of the Exercise Price. Upon acceptance, the Share Option is granted as from the Offer Date.

**5.      MAXIMUM NUMBER OF SHARES**

- (a)      The maximum number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes must not in aggregate exceed 30% of the Shares in issue from time to time. No options may be granted under any schemes of the Company or its Subsidiary if such grant will result in the 30% limit being exceeded.
  
- (b)      Unless further approval has been obtained pursuant to paragraph 5(c) and/or 5(d) and subject to paragraph 5(e) and 5(f), the maximum number of Shares in respect of which the Share Options under the New Share Option Scheme or options under the other schemes may be granted is 10% (“**Scheme Limit**”) of the total number of Shares in issue as at the Adoption Date. As at the Offer Date of any proposed grant of the Share Options, the maximum number of Shares in respect of which the Share Options may be granted is the Scheme Limit less the aggregate of the following Shares as at that Offer Date:
  - (i)      the number of Shares which would be issued on the exercise in full of the Share Options or options under the other schemes but not cancelled, lapsed or exercised;
  
  - (ii)     the number of Shares which have been issued and allotted pursuant to the exercise of any Share Options under the New Share Option Scheme, and/or under the other schemes; and
  
  - (iii)    the number of Cancelled Shares.

For the avoidance of doubt, the Share Options lapsed in accordance with the terms of the New Share Option Scheme will not be counted for the purpose of calculating towards the Scheme Limit.

- (c)      Subject to paragraph 5(e), the issue of a circular by the Company which complies with Rule 23.02(2) and 23.06 of the GEM Listing Rules and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the GEM Listing Rules from time to time, the Scheme Limit may be increased from time to time to 10% of the Shares in issue (“**New Scheme Limit**”) as at the date of such shareholders’ approval (“**New Approval Date**”). Thereafter, as at the Offer Date of any proposed grant of Share Options, the maximum number of Shares in respect of which the Share Options may be granted is the New Scheme Limit less the aggregate of the following Shares as at that Offer Date:
  - (i)      the number of Shares which would be issued on the exercise in full of the Share Options and options under the other schemes granted on or after the New Approval Date but not cancelled, lapsed or exercised;

- (ii) the number of Shares which have been issued and allotted pursuant to the exercise of any Share Options or options under the other schemes granted on or after the New Approval Date; and
- (iii) the number of Cancelled Shares, which were the subject of Share Options or options under the other schemes granted on or after the New Approval Date.

For the avoidance of doubt, options previously granted under the New Share Option Scheme (including these outstanding, cancelled, lapsed in accordance with the New Share Option Scheme or exercised options) will not be counted for the purpose of calculating the New Scheme Limit.

- (d) Subject to paragraph 5(e),
  - (i) the issue of a circular by the Company to the Shareholders containing the a generic description of the specified Eligible Participants who may be granted Share Options in excess of the Scheme Limit, number and terms of the Share Options to be granted, the purpose of granting such Share Options to the Grantees with an explanation as to how the terms of the Share Options serve such purpose and the information required under Rule 23.02(2)(d) of the GEM Listing Rules;
  - (ii) the issue of a disclaimer required under Rule 23.02(4) of the GEM Listing Rules;
  - (iii) the approval of the shareholders of the Company in general meeting in compliance with Rules 23.03(3) and 23.06 of the GEM Listing Rules; and/or
  - (iv) such other requirements prescribed under the GEM Listing Rules from time to time,

the Board may grant Share Options exceeding the Scheme Limit to Eligible Participants specifically identified by the Board.

- (e) Any increase in the Scheme Limit pursuant to paragraphs 5(c) or 5(d) shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and the other schemes exceeding 30% of the Shares in issue from time to time.
- (f) The Scheme Limit referred to in paragraph 5(a) (or as increased in accordance with paragraphs 5(c) and/or 5(d), as the case may be) shall be adjusted, in such manner as the approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company whether by way of capitalisation issue, rights issue,

sub-division or consolidation of shares or reduction of share capital of the Company in accordance with paragraph 18 to this appendix, but in any event shall not result in the number of Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the New Share Option Scheme and any other schemes exceed the limit prescribed in paragraph 5(e).

## **6.      MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT**

Unless approved by the Shareholders in general meeting in a manner prescribed under the GEM Listing Rules, the Board shall not grant Share Options to any Grantee if the acceptance of those Share Options would result in the total number of Shares issued and to be issued to that Grantee on exercise of his Share Options during any 12 month period up to the Offer Date exceeding 1% of the total Shares then in issue.

Where any further grant of options to a Grantee, if exercised in full, would result in the total number of Shares already issued or to be issued upon exercise of all Share Options granted and to be granted to such Grantee (including exercised, cancelled and outstanding Share Options) in any 12-month period up to and including the date of such further grant exceeding 1% of the total number of Shares in issue, such further grant must be separately approved by the Shareholders in general meeting with such Grantee and his close associates (or associates if the Grantee is a Connected Person) abstaining from voting. The Company must send a circular to its shareholders and the circular must disclose the identity of the Grantee, the number and terms of the Share Options to be granted and the Share Options previously granted to such Grantee and the information required under Rule 23.02(2) of the GEM Listing Rules and the disclaimer required under Rule 23.02(4) of the GEM Listing Rules. The number and terms (including the Exercise Price) of the Share Options to be granted to such Grantee must be fixed before the Shareholders' approval. The date of the meeting of the Board for proposing such further grant of the Share Options should be taken as the date of grant for the purpose of calculating the Exercise Price.

## **7.      REQUIREMENTS ON GRANTING TO CONNECTED PERSONS**

- (a) Subject to paragraphs 7(b), 5(c) and 5(d) to this appendix, if the Board determines to offer to grant Share Options to any Connected Person, such grant shall be subject to the approval by all the independent non-executive Director (and in the event that the Board offers to grant Share Options to an independent non-executive Director, the vote of such independent non-executive director shall not be counted for the purposes of approving such grant).
- (b) If the Board determines to offer to grant Share Options to a substantial Shareholder or an independent non-executive director of the Company (or any of their respective associates) and that grant would result in the Shares issued and to be issued upon exercise of all options already granted and

proposed to be granted (including options exercised, cancelled and outstanding) to such person under the New Share Option Scheme and any other schemes in the 12-month period up to and including the Offer Date:

- (i) representing in aggregate over 0.1%, or such other percentage as may from time to time be provided under the GEM Listing Rules, of the Shares in issue on the Offer Date; and
- (ii) having an aggregate value, based on the official closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, in excess of HK\$5 million or such other sum as may from time to time be permitted under the GEM Listing Rules,

such grant shall be subject to, in addition to the approval of the independent non-executive Directors as referred to under (7)(a), the issue of a circular by the Company to its shareholders and the approval of the shareholders of the Company in general meeting by way of a poll convened and held in accordance with the Articles of Association at which all Connected Persons of the Company shall abstain from voting, and/or such other requirements prescribed under the GEM Listing Rules from time to time. Unless provided otherwise in the GEM Listing Rules, the date of the Board meeting at which the Board proposes to grant the proposed Options to that Eligible Participant shall be taken as the Offer Date for the purpose of calculating the Exercise Price.

#### **8. TIME OF GRANT**

- (a) For so long as the Shares are listed on the Stock Exchange, the Board shall not grant any Share Option after inside information has come to the knowledge of the Company until such inside information has been announced pursuant to the requirements of the GEM Listing Rules. In particular, no Share Options shall be granted during the period commencing one month immediately preceding the earlier of:
  - (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules); and
  - (ii) the deadline for the Company to publish an announcement of results for (1) any year or half-year period in accordance with the GEM Listing Rules, and (2) where the Company has elected to publish them, whether or not required under the GEM Listing Rules, results for any quarterly or any other interim period,

and ending on the actual date of the results announcement for such year, half year, quarterly or interim period (as the case may be). The period during which no Share Option may be granted will cover any period of delay in the publication of a results announcement.



- (b) For so long as the Shares are listed on the Stock Exchange, no Share Options may be granted to a Director on any day on which financial results of the Company are published and:
  - (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
  - (ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

## **9. PERFORMANCE TARGETS**

Save as determined by the Board and provided in the offer or the grant of the relevant Share Options, there is no performance target which must be achieved before any of the Share Option can be exercised.

## **10. RANKING OF SHARES**

No dividends shall be payable in relation to the Shares that are the subject of the Share Options that have not been exercised. The Shares to be allotted upon the exercise of the Share Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted upon the exercise of the Share Option shall be subject to all the provisions of the Articles of Association and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date on which the Grantee is registered as a member. Shares issued on the exercise of the Share Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

## **11. RIGHTS ARE PERSONAL TO GRANTEE**

The Share Option and an offer to grant the Share Option shall be personal to the Grantee and shall not be transferable or assignable, and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Share Option held by him or any offer relating to the grant of the Share Option made to him or attempt to do so (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to the New Share Option Scheme may be registered). Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee.



## **12.    RIGHTS ON CEASING EMPLOYMENT**

In the event of the Grantee ceasing to be an Eligible Participant for any reason other than his death, ill-health, injury, disability or the termination of his relationship with the Company and/or any of its Subsidiaries on one or more of the grounds specified in paragraph 17(e) to this appendix, the Grantee may exercise the Share Option up to his entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised) within the period of one month (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a Grantee who is an Eligible Participant by reason of his employment with the Company or any of its Subsidiaries, the last actual working day with the Company or the relevant Subsidiary whether salary is paid in lieu of notice or not).

## **13.    RIGHTS ON DEATH**

In the case of the Grantee ceasing to be an Eligible Participant by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his relationship with the Company and/or any of its Subsidiaries under paragraph 17(e) has occurred, the Grantee or the Personal Representative(s) of the Grantee shall be entitled within a period of 12 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death to exercise the Share Option in full (to the extent not already exercised).

## **14.    RIGHTS ON TAKEOVER**

If a general offer (whether by way of take-over offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms *mutatis mutandis*, and assuming that they shall become, by the exercise in full of the Share Options granted to them as shareholders of the Company). If such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes, or is declared unconditional, the Grantee (or his legal personal representative(s)) shall be entitled to exercise his Share Option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional.

## **15.    RIGHTS ON COMPROMISE OR ARRANGEMENT**

If a compromise or arrangement between the Company and its shareholders and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Companies Law, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to shareholders and/or creditors of the Company a notice

summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his Options in whole or in part at any time prior to 12:00 noon (Hong Kong time) on the Business Day immediately preceding the date of the general meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there is more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Share Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Share Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of the Share Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court), the rights of the Grantees to exercise their respective Share Options shall with effect from the date of the making of the order by the relevant court be restored in full as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension.

#### **16.    RIGHTS ON WINDING-UP**

In the event a notice is given by the Company to its shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already lapsed or exercised) at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon 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 the relevant Shares to the Grantee credited as fully paid.

#### **17.    LAPSE OF THE SHARE OPTION**

Unless otherwise provided in the respective Grantee's Offer Document, the Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the Expiry Date relevant to that Share Option;
- (b) the expiry of any of the periods referred to in paragraph 13, 14, 15 or 16 of this appendix;
- (c) the date on which the scheme of arrangement of the Company referred to in paragraph 15 of this appendix becomes effective;

- (d) the date of commencement of the winding-up of the Company in respect of the situation contemplated in paragraph 16 of this appendix (as determined in accordance with the Companies Law);
- (e) the date on which the Grantee ceases to be an Eligible Participant by reason of his resignation or dismissal, or by reason of the termination of his relationship with the Company and/or any of its Subsidiaries on any one or more of the grounds that he has been guilty of serious misconduct or has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee or consultant of the Company and/or any of its Subsidiaries (if so determined by the Board) on any other ground on which an employer would be entitled to unilaterally terminate his employment or service at common law or pursuant to any applicable laws or under the Grantee's service contract with the Company or the relevant Subsidiary. A resolution of the Board or the board of directors of the relevant Subsidiary to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive;
- (f) the date that is thirty (30) days after the date on which the Grantee is terminated by the Company and/or any of its Subsidiaries on a ground other than those set forth in paragraph 17(e) of this appendix;
- (g) the date on which the Board shall exercise the Company's right to cancel the Share Option at any time after the Grantee commits a breach of paragraph 11 of this appendix or the Share Options are cancelled in accordance with paragraph 19 of this appendix; or
- (h) the occurrence of such event or expiry of such period as may have been specifically provided for in the Offer Document, if any.

## **18. CAPITAL RESTRUCTURING**

- (a) In the event of any alteration in the capital structure of the Company, whether by way of capitalisation, rights issue, consolidation, subdivision or reduction of the share capital of the Company in accordance with applicable laws and regulations (other than an issue of Shares as a consideration in respect of a transaction to which the Company is a party), the following adjustments (if any) in respect of the Share Options granted shall be made to:
  - 1) the number of Shares subject to any outstanding Options;
  - 2) the Exercise Price; and/or
  - 3) the number of Shares subject to the New Share Option Scheme,

provided that the proportion of the issued share capital of the Company to which a Grantee is entitled after such adjustments shall remain as nearly as possible but shall not be greater than that to which he/she was entitled before such adjustments, but no such adjustments shall be made to the effect of which would be to increase the proportion of the issued share capital of the Company for which a Grantee would have been entitled to subscribe had the Grantee exercised all the Share Options immediately prior to such adjustments.

- (b) In respect of any adjustments required by paragraph 18(a), other than any made on a capitalisation issue, the approved independent financial adviser or auditor shall confirm to the Board in writing that the adjustments satisfy the requirements set out in Rule 23.03(13) of the GEM Listing Rules and the note thereto and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to share option schemes and/or such other requirement prescribed under the GEM Listing Rules from time to time.

#### **19. CANCELLATION OF THE SHARE OPTIONS GRANTED**

Any cancellation of the Share Options granted but not exercised must be approved in writing by the Grantees of the relevant Share Options. For the avoidance of doubt, such approval is not required in the event any Share Option is cancelled pursuant to paragraph 11 to this appendix. Where the Company cancels Options, the grant of new Share Options to the same Grantee may only be made under the New Share Option Scheme within the limits set out in relevant provisions under the New Share Option Scheme.

#### **20. PERIOD OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme will remain in force for a period of ten (10) years commencing on the date on which the New Share Option Scheme is adopted by Shareholders in the EGM and will expire at the close of business on the day immediately preceding the tenth anniversary thereof unless terminated earlier by Shareholders in a general meeting.

#### **21. ALTERATION TO THE NEW SHARE OPTION SCHEME**

The terms and conditions of the New Share Option Scheme and the regulations for the administration and operation of the New Share Option Scheme (provided that the same are not inconsistent with the New Share Option Scheme and the GEM Listing Rules) may be altered in any respect by resolution of the Board except that:

- (i) any alteration to the advantage of the Grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 23.03 of the GEM Listing Rules, including without limitation, the definitions of "Eligible Participant", "Expiry Date", "Grantee" and "Option Period" in the New Share Option Scheme; or

- (ii) any material alteration to the terms and conditions of the New Share Option Scheme or any change to the terms of the Share Options granted (except any alterations which take effect automatically under the terms of the New Share Option Scheme), or any change to the authority of the Board in respect of alternation of the New Share Option Scheme,

must be made with the prior approval of the Shareholders in general meeting at which any persons to whom or for whose benefit the Shares may be issued under the New Share Option Scheme and their respective associates shall abstain from voting provided that the amended terms of the New Share Option Scheme or the Share Options shall remain in compliance with Chapter 23 of the GEM Listing Rules.

#### **TERMINATION OF THE NEW SHARE OPTION SCHEME**

The Company by ordinary resolution in general meeting or the Board may at any time resolve to terminate the operation of the New Share Option Scheme and in such event no further Share Options shall be offered but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Option granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Share Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

Details of the Share Options granted, including Share Options exercised or outstanding, under the New Share Option Scheme shall be disclosed in the circular to the Shareholders seeking approval of any new scheme established after the termination of the New Share Option Scheme.

#### **22. CONDITIONS OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme shall take effect subject to and is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders in general meeting approving the termination of the 2011 Share Option Scheme and the adoption of the New Share Option Scheme and authorising the Directors to grant Share Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any Share Options granted under the New Share Scheme; and
- (ii) the GEM Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Share Options under the New Share Option Scheme.



**Evershine Group Holdings Limited**  
**永耀集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 8022)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**Meeting**”) of Evershine Group Holdings Limited (the “**Company**”) will be held at 27/F., The Sun’s Group Centre, 200 Gloucester Road, Wanchai, Hong Kong on 1 February 2016 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments:

**ORDINARY RESOLUTIONS**

1. “**THAT**
  - (a) conditional upon The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular despatched to the shareholders on the same day as this notice, the principal terms of which are set out in the printed document marked “A” now produced to the special general meeting of the Company and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”), the New Share Option Scheme be approved and adopted to be the share option scheme for the Company and that the Directors be authorised to grant options thereunder and to allot and issue shares pursuant to the New Share Option Scheme and take all such steps as may be necessary or desirable to implement such New Share Option Scheme; and
  - (b) upon the New Share Option Scheme becoming unconditional, the existing share option scheme (the “**2011 Share Option Scheme**”) of the Company which was adopted by the Company on 9 May 2011 be terminated with effect from the date on which such resolution became unconditional.”
2. “**THAT**
  - (a) the general mandate granted to the directors of the Company (the “**Directors**”) to allot, issue and deal with the unissued shares of the Company pursuant to an ordinary resolution passed at the annual general meeting (the “**AGM**”) of the Company held on 19 June 2015 be

## NOTICE OF EGM

and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);

- (b) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (c) the approval in paragraph (b) of this resolution shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (d) the aggregate number of shares of the Company 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 (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”), shall not exceed 20% of the number of the Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next AGM of the Company;
- (ii) the expiration of the period within which the next AGM of the Company is required by the Articles, the Company Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Company Ordinance**”) or any applicable laws of Hong Kong to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.



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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion 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).”

3. “**THAT** Mr. Bülent Yenil be re-elected as an executive director of the Company.”

By order of the Board  
**Evershine Group Holdings Limited**  
**Lau Yu**  
*Chairman and Executive Director*

Hong Kong, 16 January 2016

*Registered office:*  
16th Floor, Zoroastrian Building  
101 Leighton Road  
Causeway Bay  
Hong Kong

*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 of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Whether or not you are able to attend the Meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 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 Meeting or any adjournment thereof should you so wish. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting in person at the Meeting and in such event, the instrument appointing a proxy shall be deemed revoked.