

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

If you have sold or transferred all your shares in AID Partners Capital Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



AID PARTNERS CAPITAL HOLDINGS LIMITED
(滙友資本控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of AID Partners Capital Holdings Limited to be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Central, Hong Kong on Tuesday, 5 May 2015 at 11:30 a.m. (the "AGM") is set out on pages 22 to 26 of this circular. Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of AID Partners Capital Holdings Limited at Units 1&2, 29/F., The Hennessy, 256 Hennessy Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Information" page for at least 7 days from the date of its posting and the website of the Company at www.aid8088.com.

* *For identification purpose only*

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	4
General Mandates	5
Explanatory Statement	5
Re-election of Directors	6
Refreshment of Scheme Mandate Limit	15
Responsibility Statement	17
General Information	17
Recommendation	18
APPENDIX — EXPLANATORY STATEMENT	19
NOTICE OF ANNUAL GENERAL MEETING	22

DEFINITIONS

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

“2002 Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders at the extraordinary general meeting of the Company held on 27 March 2002
“2014 Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders at the extraordinary general meeting of the Company held on 15 April 2014
“AGM”	the annual general meeting of the Company to be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Central, Hong Kong on Tuesday, 5 May 2015 at 11:30 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the Company’s Board of Directors
“Bonus Issue”	the issue of Bonus Shares to the qualifying shareholders on the basis of five (5) Bonus Shares for every one (1) existing Share held on the record date, i.e. 16 January 2015, as detailed in the announcements of the Company dated 10 December 2014 and 27 January 2015 and the circular of the Company dated 19 December 2014
“Bonus Shares”	the total of 2,366,865,285 new Share(s) allotted issued under the Bonus Issue by the Company on 27 January 2015
“Close Associate”	has the meaning as defined under the GEM Listing Rules
“Company”	AID Partners Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“Core Connected Person”	has the meaning as defined under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of the HKSAR
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	27 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information disclosed herein
“Listing Committee”	the GEM listing committee of the Stock Exchange
“Options”	the share options granted under the 2002 Share Option Scheme and the 2014 Share Option Scheme to subscribe for Shares in accordance with the 2002 Share Option Scheme and 2014 Share Option Scheme
“RCPS”	the unlisted redeemable convertible preference shares of US\$0.01 each in the share capital of the Company
“Refreshment of the Scheme Mandate Limit”	the proposed refreshment of Scheme Mandate Limit under the 2014 Share Option Scheme
“Repurchase Mandate”	the general mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing resolution no. 5 set out in the notice convening the Annual General Meeting
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the 2014 Share Option Scheme and thereafter, and if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limited by the Shareholders
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Shares”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

DEFINITIONS

“US\$” United States Dollars, the lawful currency of the United States of America

“%” per cent

Note: Unless otherwise specified herein, amounts denominated in US\$ in this circular have been translated, for the purpose of illustration only, into Hong Kong dollar amounts using the rate of HK\$7.80 = US\$1.00. No representation is made that any amount in US\$ or HK\$ could have been or could be converted at the above rates or at any other rates at all.

LETTER FROM THE BOARD



AID PARTNERS CAPITAL HOLDINGS LIMITED
(滙友資本控股有限公司)*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8088)

Executive Directors:

Chang Tat Joel
Ho Gilbert Chi Hang
Huang Kenian
Wang Dayong
Wu King Shiu Kelvin

Registered Office:

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

Non-executive Director:

Stephen Shiu Junior

Principal Office:

Units 1&2, 29/F.
The Hennessy
256 Hennessy Road
Wanchai
Hong Kong

Independent Non-executive Directors:

Shi Jinsheng
Sin Hendrick
Yuen Kwok On

*To the Shareholders and the holders
of the outstanding Options of the Company*

31 March 2015

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM for (a) the granting to the Directors of general mandates to issue and repurchase Shares; (b) the re-election of the retiring Directors; and (c) the refreshment of Scheme Mandate Limit.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company on 16 May 2014, ordinary resolutions were passed by the then Shareholders giving general unconditional mandates to the Directors to:

- (i) allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing such resolution;
- (ii) repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution; and
- (iii) extend the general mandate as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the general mandate as mentioned in paragraph (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval to renew these general mandates by way of ordinary resolutions at the AGM.

The relevant resolutions are set out as resolutions nos. 4 to 6 in the notice of the Annual General Meeting. The general mandates, if refreshed in the AGM, will be valid up to: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or (c) the revocation or variation of these resolutions by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,171,772,858 Shares (excluding 8,527,290 RCPS) of US\$0.01 each.

Subject to the passing of resolution no. 4 in relation to the general mandate to issue additional Shares and on the assumption that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the general mandate to issue a maximum of 634,354,571 Shares (excluding RCPS), representing 20% of issued share capital as at the Latest Practicable Date.

EXPLANATORY STATEMENT

The explanatory statement, required by the GEM Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in the Appendix to this circular. The explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles of Association, the Directors retiring by rotation at the AGM are Messrs. Stephen Shiu Junior, Shi Jinsheng, and Sin Hendrick.

In accordance with Article 86(3) of the Articles of Association, the Directors appointed as an addition to the existing Board, Messrs. Wu King Shiu, Kelvin, Chang Tat Joel, Ho Gilbert Chi Hang, Huang Kenian and Wang Dayong, who, being eligible, offer themselves for re-election. As required by the GEM Listing Rules, the biographical information of the aforementioned Directors proposed to be re-elected at the AGM are set out below:

Mr. Stephen Shiu Junior

Mr. Shiu, aged 40, joined the Board in March 2013, and was appointed as an Executive Director on 19 March 2013 and was re-designated as Non-executive Director on 1 June 2014. He is the Chairman of the board of directors of China 3D Digital Entertainment Limited, which is listed on the GEM. Mr. Shiu has over 20 years of investment experience and possesses extensive business networks in Greater China. He is also highly experienced in entertainment, advertising, promotion and communication, film distribution and movies production and is on the boards of various private companies which are engaged in the business of entertainment and movies production.

Except as otherwise disclosed herein, Mr. Shiu has not held any directorship in any public listed companies in the past three years.

Pursuant to the terms of appointment, Mr. Shiu has been appointed for a fixed term of one year and renewable automatically for a further period of one year unless a written termination notice is give by either party in advance but he is subject to rotation for retirement every three years in accordance with the articles of association of the Company. Mr. Shiu is entitled to a director's fee of HK\$100,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's financial performance and prevailing comparable compensations in the market. There is also an accounting expenses for Options amounting to approximately HK\$382,000 relating to Mr. Shiu recognized in the Company's financial statements.

As at the Latest Practicable Date, Mr. Shiu is interested in 2,937,500 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares.

Except as otherwise disclosed herein, Mr. Shiu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Shiu.

LETTER FROM THE BOARD

Mr. Shi Jinsheng

Mr. Shi, aged 50, joined the Board in July 2013, and was appointed as an Independent non-Executive Director and the chairman of Nomination Committee of the Board. Mr. Shi is also a member of the Audit Committee and a member of the Remuneration Committee of the Board. Mr. Shi has over 15 years of investment banking experience and processes extensive business networks in Greater China. Mr. Shi was appointed as General Manager of the No.3 department of the investment bank department of Capital Securities in January 2007. Prior to Capital Securities, Mr. Shi was the Vice General Manager of the investment bank department at Minsheng Securities from 2005 to 2007, the Assistant General Manager at Changjiang BNP Paribas Peregrine Securities from 2003 to 2005, the General Manager of the Shanghai investment bank department at Changjiang Securities from 2001 to 2003, and Senior Project Manager at United Securities from 1997 to 2001.

Mr. Shi obtained his master degree major in International Business from School of Economics and Management at Tsinghua University and his bachelor degree major in Management from Management Engineering Department at Changchun University of Technology.

Except as otherwise disclosed herein, Mr. Shi has not held directorship in any public listed companies in the past three years.

Pursuant to the terms of appointment, Mr. Shi has been appointed for a fixed term of one year and renewable automatically for a further period of one year unless a written termination notice is given by either party in advance but he is subject to re-election at the Company's next annual general meeting and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. Mr. Shi is entitled to a director's fee of HK\$100,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's financial performance and prevailing comparable compensations in the market. There is also an accounting expenses for Options amounting to approximately HK\$344,000 relating to Mr. Shi recognized in the Company's financial statements.

As at the Latest Practicable Date, Mr. Shi is interested in 2,643,750 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares.

Except as otherwise disclosed herein, Mr. Shi does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Mr. Shi has confirmed in writing his independence in accordance with the GEM Listing Rules. Based on such information and Mr. Shi past performance, the Board believes that Mr. Shi continues to be independent.

LETTER FROM THE BOARD

Save as disclosed above and as far as the Board is aware, there is no information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Shi.

Mr. Sin Hendrick

Mr. Sin, aged 40, joined the Board in July 2013, and was appointed as an Independent non-Executive Director. Mr. Sin is also a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Board. Mr. Sin is the Vice Chairman of China Mobile Games and Entertainment Group Limited, shares of which are listed on the NASDAQ market in United States (NASDAQ:CMGE.). Between 2009 and 2012, Mr. Sin was an executive director and the chief financial officer of the V1 Group Limited, a listed company on the Main Board of the Stock Exchange (82.HK). Mr. Sin has over 16 years of extensive experience in investment banking, finance and management. Prior to joining V1 Group Limited, Mr. Sin was a director of Investment Banking Advisory at HSBC and had advised on a wide range of notable equity fund raisings and merger & acquisition transactions involving the People's Republic of China and Hong Kong corporations, including leading companies in the telecoms/technology, shipping, real estates, retail, energy & resources and health care sectors.

Mr. Sin graduated from Stanford University with a Master of Science degree in Engineering Economic Systems and Operations Research. He also holds three Bachelor of Science degrees in Computer Science/Mathematics, Economics and Industrial Management (with college honors) from Carnegie Mellon University. Mr. Sin is a member of The Hong Kong Institute of Directors.

Except as otherwise disclosed herein, Mr. Sin has not held directorship in any public listed companies in the past three years.

Pursuant to the terms of appointment, Mr. Sin has been appointed for a fixed term of one year and renewable automatically for a further period of one year unless a written termination notice is given by either party in advance but he is subject to rotation for retirement every three years in accordance with the articles of association of the Company. Mr. Sin is entitled to a director's fee of HK\$100,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's financial performance and prevailing comparable compensations in the market. There is also an accounting expenses for Options amounting to approximately HK\$344,000 relating to Mr. Sin recognized in the Company's financial statements.

As at the Latest Practicable Date, Mr. Sin is interested in 2,643,750 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares.

Except as otherwise disclosed herein, Mr. Sin does not have any relationship with any other directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the SFO.

LETTER FROM THE BOARD

Mr. Sin has confirmed in writing his independence in accordance with the GEM Listing Rules. Based on such information and Mr. Sin's past performance, the Board believes that Mr. Sin continues to be independent.

Save as disclosed above and as far as the Board is aware, there is no information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Sin.

Mr. Wu King Shiu, Kelvin

Mr. Wu, aged 45, joined the Board in May 2014, and was appointed as the Chief Executive Officer and Executive Director. He also acts as director of certain subsidiaries of the Group. He has over 17 years of experience in the finance and investment industries. He is the co-founder and the principal partner of AID Partners Capital Limited and the director of board of Shunwei Capital Partners. He was formerly the chief executive officer of Orange Sky Golden Harvest Entertainment (Holdings) Limited (Stock Code: 1132), a company listed on the Stock Exchange, one of the leading film entertainment companies in Asia, from 2009 to 2011 and the chief executive officer of Legendary East Ltd.. Prior to founding AID Partners Capital Limited, Mr. Wu was the president of Investec Asia Limited from 2005 to 2007, where he managed its direct investment business involving energy-related, consumer-related and finance-related industries. Mr. Wu also worked for other investment banks, including as managing director of China Everbright Capital Ltd., head of corporate finance for Grand Cathay Securities (Hong Kong) Limited, director of corporate finance department of Core Pacific-Yamaichi Capital Limited and held senior position in BNP Prime Peregrine Capital Limited. Besides, Mr. Wu also served as chief operating officer of Sega.com Asia Networks Limited in year 2000.

Mr. Wu received his bachelor degree majored in business administration from the Chinese University of Hong Kong. He also has a post graduate diploma from Osaka University of Foreign Studies (Renamed Osaka University), Japan.

Except as otherwise disclosed herein, Mr. Wu has not held directorship in any public listed companies in the past three years.

Mr. Wu entered into a letter of appointment with the Company in relation to his appointment as an executive director and chief executive officer of the Company. No specific length of services has been agreed between the Company and Mr. Wu. Mr. Wu is subject to re-election at the AGM and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company.

For the financial year ended 31 December 2014, the total remuneration paid to Mr. Wu is approximately HK\$1,105,000 which is determined by reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. There is also an accounting expenses for Options amounting to approximately HK\$3,497,000 relating to Mr. Wu recognized in the Company's financial statements.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Wu owns 14,400,000 Shares. Mr. Wu is also deemed to be interested in 165,600,000 Shares held by HMV Asia Limited through his deemed interest in 62.5% of the equity interest in HMV Asia Limited due to family holdings. Mr. Wu is interested in 26,884,000 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares. Mr. Wu is deemed to have interest in 1,346,153,846 underlying Shares as mentioned in note 1 below. Mr. Wu is also interested in 88,200,000 underlying Shares.

In an investigation of the Securities and Futures Commission (the “SFC”), it was found that when China Everbright Capital Ltd. (“CEC”) was sponsoring the application of Tungda Innovative Lighting Holdings Ltd. for transfer to the Main Board of the Stock Exchange from the GEM in 2004, Mr. Wu, being the then managing director of CEC, failed to exercise due skill, care and diligence in supervising another responsible officer (as defined in the SFO) in the handling of the transfer application. The SFC accordingly prohibited Mr. Wu from applying to be licensed or registered, approved as a responsible officer of a licensed corporation, given consent to act as an executive officer of a registered institution or to be registered by the Monetary Authority as a person engaged by a registered institution in relation to any regulated activities for two years and six months from 29 December 2008 to 28 June 2011. Having considered that the prohibition period imposed by the SFC has ended almost three years ago and that the Group has in place adequate internal control system to monitor and supervise the operations of the subsidiaries and the affairs of the Group, the Directors are of the view that the past sanction by the SFC will not affect the suitability of Mr. Wu as a Director.

Except as otherwise disclosed herein, Mr. Wu does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Wu.

Mr. Chang Tat Joel

Mr. Chang, aged 46, joined the Board in May 2014, and was appointed as an Executive Director. He also acts as director of certain subsidiaries of the Group. He has considerable strategic, financial and advisory experience. He is the co-founder of AID Partners Capital Limited. He is currently an investment committee member of AID Partners Capital Limited, and is responsible for its strategic investment planning. He is currently an independent non-executive director of China Mobile Games and Entertainment Group Limited, a company listed on the NASDAQ stock market (NASDAQ: CMGE). He is an independent director of Dragonite International Limited (Stock Code: 329), a non-executive director of Kong Sun Holdings Limited (Stock Code: 295), and is an independent non-executive director of Hailiang International Holdings Limited (Stock Code: 2336), all of the above-mentioned companies are listed on the Stock Exchange. He was formerly an independent non-executive director of Kingsoft Corporation Limited (Stock Code: 3888), and was an executive director and chief

LETTER FROM THE BOARD

financial officer of Orange Sky Golden Harvest Entertainment (Holdings) Limited (Stock Code: 1132), both companies are listed on the Stock Exchange. Prior to founding AID Partners Capital Limited, he was the chief investment officer of Investec Asia Limited and a managing director of China Everbright Capital Limited and an executive director of BNP Prime Peregrine Capital Limited. He is also a member of the Australian Society of Certified Practising Accountants and the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor's degree in Economics from Monash University in 1990.

Except as otherwise disclosed herein, Mr. Chang has not held directorship in any public listed companies in the past three years.

Mr. Chang entered into a letter of appointment with the Company in relation to his appointment as an executive director of the Company. No specific length of services has been agreed between the Company and Mr. Chang. Mr. Chang is subject to re-election at the AGM and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. For the financial year ended 31 December 2014, the total remuneration paid to Mr. Chang is approximately HK\$1,105,000 which is determined by reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. There is also an accounting expenses for Options amounting to approximately HK\$3,718,000 relating to Mr. Chang recognized in the Company's financial statement.

As at the Latest Practicable Date, Mr. Chang is interested in 27,342,000 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares. Mr. Chang is also deemed to have interest in 1,346,153,846 underlying Shares as mentioned in note 1 below.

Except as otherwise disclosed herein, Mr. Chang does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Chang.

Mr. Ho Gilbert Chi Hang

Mr. Ho, aged 38, joined the Board in May 2014, and was appointed as the Chief Investment Officer and Executive Director of the Company. He also acts as director of certain subsidiaries of the Group. He is the managing partner of AID Partners Capital Limited. He has extensive experience in the area of corporate management, investments, corporate finance, merger and acquisition transactions an international brand and retail management. He was the vice president of ITC Corporation Limited (Stock Code: 372), a company listed on the Stock Exchange, the senior investment director of New World Development Company Limited (Stock Code: 17), a company listed on the Stock Exchange, an executive director of New World Strategic Investment Limited and a partner of an international law firm Fried, Frank, Harris,

LETTER FROM THE BOARD

Shriver and Jacobson LLP. He is a committee member of the Chinese People's Political Consultative Conference of Shenyang, Liaoning Province (中國人民政治協商會議遼寧省瀋陽市委員會), a Standing Committee Member of the Youth Federation of Inner Mongolia (內蒙古自治區青年聯合會) and the Vice Chairman of Inner Mongolia & Hong Kong Youth Exchange Association (蒙港青年交流促進會). Mr. Ho holds a Bachelor of Commerce degree and a Bachelor of Laws degree from the University of Sydney, Australia and is a solicitor admitted in New South Wales, Australia and England and Wales and a solicitor and barrister admitted in the High Court of Australia.

Mr. Ho was a non-executive director of Renhe Commercial Holdings Company Limited (Stock Code: 1387), a non-executive director of Capital Environment Holdings Limited (Stock Code: 3989) and an independent non-executive director of Infinity Chemical Holdings Company Limited (Stock Code: 640) and is an independent non-executive director of Kam Hing International Holdings Limited (Stock Code: 2307) and Hailiang International Holdings Limited (Stock Code: 2336), all of the above-mentioned companies are listed on the Stock Exchange.

Except as otherwise disclosed herein, Mr. Ho has not held any directorship in any public listed companies in the past three years.

Mr. Ho entered into a letter of appointment with the Company in relation to his appointment as an executive director and chief investment officer of the Company. No specific length of services has been agreed between the Company and Mr. Ho. Mr. Ho is subject to re-election at the AGM and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. For the financial year ended 31 December 2014, the total remuneration paid to Mr. Ho is approximately HK\$1,105,000 which is determined by reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation. There is also an accounting expenses for Options amounting to approximately HK\$3,718,000 relating to Mr. Ho recognized in the Company's financial statement.

As at the Latest Practicable Date, Mr. Ho owns 264,000 Shares and is interested in 27,342,000 Options at an exercise price of HK\$0.16 per Share to subscribe for Shares. Mr. Ho is also deemed to have interest in 1,346,153,846 underlying Shares as mentioned in note 1 below.

Except as otherwise disclosed herein, Mr. Ho does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Ho.

LETTER FROM THE BOARD

Mr. Huang Kenian

Mr. Huang, aged 39, joined the Board in October 2014, and was appointed as an Executive Director. He is the chief operating officer of Huili Resources (Group) Limited (Stock Code: 1303). Mr. Huang has 17-year experience in the field of direct investment and corporate finance. From November 2003 to October 2009, Mr. Huang served as a vice president of China Coal and Coke Investment Fund L.P. (the “Partnership”) and China Coal and Coke Investment Holding Company Limited. He was one of the responsible persons in charge of the foundation of the Partnership. On behalf of the Partnership, Mr. Huang had been heavily involved in the investment in Fortune Dragon Group Limited, a company mainly participating in coking coal mine operations in Shanxi China, and the post-investment management and exit. During the period from 1998 to 2003, he worked for Guofu Investment Management Co. Ltd. (國富投資管理有限公司), Beijing Xintong Media & Cultural Investment Co. Ltd. (北京信通傳之媒文化投資有限公司) and Beijing Jianhao Industrial Co. Ltd. (北京建昊實業有限公司). Mr. Huang graduated from The University of Chicago Booth School of Business with a degree of Master of Business Administration. He also holds a Bachelor degree in Economics from University of International Business and Economics (對外經濟貿易大學).

Except as otherwise disclosed herein, Mr. Huang has not held any directorship in any public listed companies in the past three years.

Mr. Huang entered into a letter of appointment with the Company in relation to his appointment as an executive director of the Company. No specific length of services has been agreed between the Company and Mr. Huang. Mr. Huang is subject to re-election at the AGM and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. Mr. Huang is entitled to a director’s fee of HK\$360,000 per annum which is determined with reference to his role as an executive director of the Company responsible for business development.

Except as otherwise disclosed herein, Mr. Huang does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Huang.

Mr. Wang Dayong

Mr. Wang Dayong, aged 48, joined the Board in October 2014, and was appointed as an Executive Director. He is an executive director and the chairman of Huili Resources (Group) Limited (Stock code: 1303). Mr. WANG has 26-year experience in investment, finance and management, and is familiar with corporate merger & acquisition and direct investment. From 1 July 2009 to 31 January 2013, Mr. Wang worked was an executive director and chief executive officer of King Stone Energy Group Limited (Stock Code: 663). From 16 September

LETTER FROM THE BOARD

2004 to 5 June 2007, he was an executive director and chief executive officer of China Best Group Holding Limited (Stock Code: 370). From November 2003 to December 2008, Mr. Wang served as the managing director of China Coal and Coke Investment Fund L.P. and China Coal and Coke Investment Holding Company Limited. He also worked for China State Farm Agribusiness Group Corp. (中國農墾集團總公司). Mr. Wang graduated from the University of Nanjing (南京大學) with a Bachelor degree in Economics. He also holds a Master degree in Commerce and Economics granted by Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) and a Doctor degree in Economics granted by the Business School of Jilin University (吉林大學).

Except as otherwise disclosed herein, Mr. Wang has not held directorship in any public listed companies in the past three years.

Mr. Wang entered into a letter of appointment with the Company in relation to his appointment as an executive director of the Company. No specific length of services has been agreed between the Company and Mr. Wang. Mr. Wang is subject to re-election at the AGM and thereafter subject to rotation for retirement every three years in accordance with the articles of association of the Company. Mr. Wang is entitled to a director fee of HK\$360,000 per annum, which is determined by the Board as heavily performance-based with reference to his role as an executive director of the Company responsible for business development.

As at the Latest Practicable Date, Mr. Wang is interested in 895,900 redeemable convertible preference shares of the Company which can be converted into 107,508,000 Shares at conversion price of HK\$0.13 per Share (reset on 27 January 2015) upon full conversion.

Except as otherwise disclosed herein, Mr. Wang does not have any relationship with any directors or senior management, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company with the meaning of Part XV of the SFO.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Wang.

Note 1: Abundant Star Ventures Limited (“Abundant Star”) and Vantage Edge Limited (“Vantage Edge”) own 769,230,769 and 576,923,077 underlying Shares, which will be allotted and issued upon full conversion of the outstanding convertible bonds for a principal sum of HK\$100,000,000 and HK\$75,000,000, respectively. Mr. Wu, Mr. Ho and Mr. Chang are deemed to have interest in 1,346,153,846 underlying Shares of which Abundant Star and Vantage Edge were deemed to be interested by virtue of the SFO since they indirectly own 56% through Billion Power Management Limited, 23% through Elite Honour Investments Limited and 21% through Genius Link Assets Management Limited, respectively, of the issued share capital in AID Partners GP2, Ltd.. AID Partners GP2, Ltd. is the general partner of AID Partners Capital II L.P.. AID Partners Capital II L.P. is a private equity fund interested in the entire issued share capital of Leader Fortune International Limited, which is interested in the entire issued share capital of Abundant Star and Vantage Edge.

LETTER FROM THE BOARD

REFRESHMENT OF SCHEME MANDATE LIMIT

Share Option Scheme

The 2014 Share Option Scheme was adopted by the Company pursuant to the ordinary resolution passed by the shareholders of the Company on 15 April 2014. Save for the 2014 Share Option Scheme, the Company has no other share option scheme currently in force. The Scheme Mandate Limit was set at 10% of the Shares in issue as at the date of adoption of the 2014 Share Option Scheme in compliance with the GEM Listing Rules. With the approval of the Shareholders in a general meeting, the Board may refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders' approval.

Scheme Mandate Limit

The 2014 Share Option Scheme was adopted on 15 April 2014, as at the date of the 2014 Share Option Scheme being adopted, there were 444,561,967 Shares in issue and entitled the Company to grant Options representing 44,456,196 Shares under the 2014 Share Option Scheme (10% of the then total issued share capital of the Company). The Company did not refresh any of the scheme mandate limit since then.

As at the Latest Practicable Date, the Company has granted Options under the 2014 Share Option Scheme to subscribe for 33,404,000 Shares, of which 3,060,000 Options were exercised, 7,500,000 Options were lapsed and 22,844,000 Options remain outstanding and not yet exercised. As a result of the completion of the Bonus Issue, the subscription price of the outstanding Options were adjusted to HK\$0.16 and the number of outstanding Options was adjusted to 136,741,500.

As a result of the Bonus Issue, pursuant to the terms and conditions of the Options, the exercise price of the Options and the number of Shares to be allotted and issued upon full exercise of the subscription rights attached to the Options have been adjusted. For details, please refer to the announcement of the Company dated 27 January 2015.

LETTER FROM THE BOARD

At present, the Company has no other share option scheme apart from the 2014 Share Option Scheme. As at the Latest Practicable Date, a total of 178,216,707 Options were outstanding (adjusted after completion of the Bonus Issue), representing approximately 5.62% of the issued share capital of the Company. Breakdown setting out the number of Options outstanding and their respective exercise price and their respective exercise period under 2002 Share Option Scheme and 2014 Share Option Scheme as at the Latest Practicable Date are as follows:

Date of grant	Exercise period (dd/mm/yyyy)	Adjusted exercise price after Bonus Issue (HK\$)	Adjusted number of Options outstanding after Bonus Issue
2002 Share Option Scheme			
24/03/2006	24/03/2007 to 23/03/2016	9.51	1,619,325
26/04/2006	26/04/2007 to 25/04/2016	9.51	4,858,025
29/01/2007	29/01/2008 to 28/01/2017	4.51	809,287
11/02/2008	11/02/2009 to 10/02/2018	2.22	4,256,683
29/12/2008	29/12/2009 to 28/12/2018	0.22	818,336
07/10/2010	07/10/2011 to 06/10/2020	0.20	4,597,363
16/03/2012	16/03/2013 to 15/03/2022	0.20	18,656,820
14/05/2012	14/05/2013 to 13/05/2022	0.19	<u>5,859,368</u>
			<u>41,475,207</u>
2014 Share Option Scheme			
15/05/2014	15/05/2014 to 14/05/2024	0.16	62,058,500
20/06/2014	20/06/2014 to 19/06/2024	0.16	<u>74,683,000</u>
			<u>136,741,500</u>
			<u><u>178,216,707</u></u>

The proposed refreshment

As at the Latest Practicable Date, there were 3,171,772,858 Shares in issue. If the scheme limit is “refreshed” on the basis of 3,171,772,858 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the AGM, the Company may grant options under 2014 Share Option Scheme entitling holders thereof to subscribe for up to a maximum number of 317,177,285 Shares, representing 10% of the issued share capital of the Company as at the date of AGM. The maximum number of Shares which may be issued upon exercise of all outstanding Options granted under the 2014 Share Option Scheme and other share option schemes of the Company must not exceed 30% of

LETTER FROM THE BOARD

the Shares in issue from time to time, the Directors will only be allowed to grant further Options carrying the rights to subscribe for a maximum of 317,177,285 Shares. As such, the Board proposes to refresh the Scheme Mandate Limit to the effect that the maximum number of Shares which may be issued upon the exercise of all the Options to be granted under the Scheme Mandate Limit as refreshed will be 317,177,285 Shares (assuming no further issue or repurchase of Shares prior to the AGM), representing approximately 10% of the issued share capital of the Company as at the date of the approval of the proposed Refreshment of Scheme Mandate Limit by the Shareholders at the AGM.

Conditions of the proposed refreshment

The Refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution to approve the Refreshment of the Scheme Mandate Limit at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the Options to be granted under the 2014 Share Option Scheme and any other share option schemes of the Company under the refreshed limit at the AGM.

Application will be made to the Stock Exchange for the listing of, and permission to deal, in the Shares, representing 10% of the Shares in issue at the AGM, which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

The Directors consider the proposed Refreshment of Scheme Mandate Limit is in the interest of the Company to permit the granting of further Options so as to provide incentives to, and recognize the contributions of, the eligible participants under the terms of the 2014 Share Option Scheme.

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 issuer. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

A notice of the AGM is set out on pages 22 to 26 of this circular.

A form of proxy for the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business

LETTER FROM THE BOARD

of the Company at Units 1&2, 29/F., The Hennessy, 256 Hennessy Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that the proposals of (a) the granting to the Directors of the general mandates to issue and repurchase Shares, (b) the re-election of the retiring Directors; and (c) the refreshment of the Scheme Mandate Limit are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of
AID Partners Capital Holdings Limited
Wu King Shiu, Kelvin
Executive Director

This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules to be given to Shareholders to enable them to make an informed decision on whether to vote for or against the resolutions relating to the Repurchase Mandate.

1. SHARE CAPITAL OF THE COMPANY

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,171,772,858 Shares (excluding 8,527,290 RCPS) of US\$0.01 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 317,177,285 Shares (excluding RCPS), representing 10% of issued share capital as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

If the Repurchase Mandate is exercised in full, there might be a material adverse effect on the working capital or gearing position of the Group as compared with the position disclosed in the audited financial statements for the year ended 31 December 2014. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group unless the Directors determine that such repurchases are, taking into account of all relevant factors, in the best interests of the Company and its Shareholders. On exercise of the Repurchase Mandate, the Directors intend to maintain the Company's public float above 25%.

4. UNDERTAKING

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

5. CORE CONNECTED PERSONS AND CLOSE ASSOCIATES

As at the Latest Practicable Date, none of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) has a present intention to sell Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

6. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares during the six months preceding the Latest Practicable Date.

7. SHARE PRICES

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

Year	Month	Lowest Traded Price (HK\$)	Highest Traded Price (HK\$)
2014	March	0.113	0.137
	April	0.117	0.192
	May	0.142	0.173
	June	0.147	0.217
	July	0.205	0.263
	August	0.215	0.283
	September	0.225	0.338
	October	0.187	0.230
	November	0.193	0.253
	December	0.213	0.450
2015	January	0.280	0.850
	February	0.255	0.345
	March (up to Latest Practicable Date)	0.300	0.440

The closing price of the Company's shares from 1 March 2014 to 27 March 2015 had been adjusted for the effect of the Bonus Issue.

8. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, Legend Vantage Limited ("**Legend Vantage**") and Main Wealth Enterprises Limited ("**Main Wealth**"), who are the substantial Shareholders holding 10% or more of voting rights attaching to the Shares, were interested or deemed to be interested in 347,244,306 Shares and 397,171,326 Shares respectively (representing approximately 10.94% and 12.52% respectively of voting rights attaching to the issued ordinary share capital of the Company). Legend Vantage was beneficially 100% owned by Mr. Li Guangrong, accordingly, he is deemed to be interest in 347,244,306 Shares owned by Legend Vantage. Main Wealth was beneficially 100% owned by Mr. Feng Yuantao, accordingly, he is deemed to be interest in 397,171,326 Shares owned by Main Wealth. In the event that the Company exercises the Repurchase Mandate in full, their respective shareholdings in the Company will increase to approximately 12.16% and 13.91% respectively, and such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent so as to result in triggering takeover obligation or the public holding of shares would be reduced below 25% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

NOTICE OF ANNUAL GENERAL MEETING



AID PARTNERS CAPITAL HOLDINGS LIMITED
(滙友資本控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8088)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at 3/F, Nexxus Building, 77 Des Voeux Road Central, Central, Hong Kong, on Tuesday, 5 May 2015 at 11:30 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the Reports of the Directors and Auditor for the year ended 31 December 2014;
2. To re-elect the Directors and to authorize the Board of Directors to fix the remuneration of the Directors;
3. To re-appoint the Auditor of the Company and to authorize the Directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT:

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are convertible into shares of the Company, (iii) any share option scheme or similar

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, and (iv) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or a part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the approval in paragraph (A) shall be limited accordingly;

- (D) the approval in paragraph (A) above shall be additional to the authority given to the Directors at any time to allot and issue additional shares in the capital of the Company; and
- (E) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors made to the holders of the shares on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations of the Stock Exchange or any other stock exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors to procure the Company to repurchase the shares of the Company at such prices as the Directors may at their discretion determine;
- (C) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the approval in paragraph (A) above shall be limited accordingly; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“**THAT**, conditional upon the passing of resolution no.4 and 5 the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares in the capital of the Company under resolution no.4 be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no.5.”

7. “**THAT**, subject to and conditional upon the granting by the Listing Committee of the Growth Enterprise Market operated by the Stock Exchange of, the listing of and permission to deal in the shares of the Company which may be issued pursuant to the exercise of options to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted on 15 April 2014, which entitles the Directors to grant options after the listing of shares of the Company on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,

- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) any one Director be and is hereby authorised do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By Order of the Board
AID Partners Capital Holdings Limited
Wu King Shiu, Kelvin
Executive Director

Hong Kong, 31 March 2015

Notes:

- 1 Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
- 2 The form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be delivered to the principal place of business of the Company at Units 1&2, 29/F., The Hennessy, 256 Hennessy Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.

NOTICE OF ANNUAL GENERAL MEETING

- 3 Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, at the meeting in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
- 4 Delivery of the form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
- 5 A circular containing important information concerning the resolutions, as required by the GEM Listing Rules, will be despatched to shareholders.
- 6 This notice will remain on the GEM website on the “Latest Information” page for at least 7 days from the date of its posting and the website of the Company at www.aid8088.com.