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

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**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 EPI (Holdings) Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 689)**

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

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A notice convening an annual general meeting of EPI (Holdings) Limited (the “Company”) to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 22 June 2017 at 10:00 a.m. or any adjournment thereof is set out on pages 21 to 25 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the annual general meeting or any adjourned meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

22 May 2017

\* For identification purpose only

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 22 June 2017 at 10:00 a.m.;
“AGM Notice”	the notice convening the AGM as set out on pages 21 to 25 of this circular;
“Board”	the Board of Directors;
“Bye-laws”	the bye-laws of the Company (as amended, modified or supplemented from time to time);
“Company”	EPI (Holdings) Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“Directors”	the director(s) of the Company;
“Existing Scheme Mandate Limit”	436,712,182 Shares, being the maximum number of Shares that may be allotted and issued pursuant to the exercise of Options, which was approved by the Shareholders at the annual general meeting of the Company held on 22 June 2016;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of the issued Shares at the date of passing of the resolution for approving such mandate;
“Latest Practicable Date”	18 May 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“Old Share Option Scheme”	the old share option scheme of the Company adopted on 6 November 2006 and terminated on 22 June 2016;
“Options”	share option(s) to subscribe for Shares pursuant to the Share Option Scheme;
“Repurchase Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the total number of the issued Shares at the date of passing of the resolution for approving such mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Scheme Mandate Limit”	the 10% limit on grant of Options by the Company under the Share Option Scheme and any other share option scheme(s) of the Company;
“Share Option Scheme”	the share option scheme adopted on 22 June 2016;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers; and
“%”	per cent.

*In the event of any inconsistency, the English text of this circular, the AGM Notice and the accompanying proxy form shall prevail over the Chinese text.*

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LETTER FROM THE BOARD

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**EPI** **EPI (Holdings) Limited**  
**長盈集團(控股)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 689)**

*Executive Directors:*

Mr. Suen Cho Hung, Paul (*Chairman*)  
Mr. Sue Ka Lok (*Chief Executive Officer*)  
Ms. Chan Yuk Yee  
Mr. Yiu Chun Kong  
Mr. Chan Shui Yuen  
Mr. Liu Zhiyi

*Independent Non-executive Directors:*

Mr. To Yan Ming, Edmond  
Mr. Pun Chi Ping  
Ms. Leung Pik Har, Christine

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business in  
Hong Kong:*

Rooms 1108-09, 11th Floor  
Harbour Centre  
25 Harbour Road  
Wanchai  
Hong Kong

22 May 2017

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to (i) the proposed general mandates to issue and to repurchase Shares and to extend the general mandate to allot, issue and deal with Shares by adding to it the number of Shares repurchased; (ii) the proposed re-election of Directors; and (iii) the proposed refreshment of the Scheme Mandate Limit.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the AGM, ordinary resolutions will be proposed which, if passed, will give the Directors a general mandate to allot, issue and deal with new Shares representing up to (i) 20% of the total number of Shares in issue at the date of passing of the resolution plus (ii) the number of the Shares that can be repurchased by the Company (under the authority granted pursuant to the Repurchase Mandate) subsequent to the passing of such resolution.

On the basis of a total of 4,367,121,822 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal with up to a maximum of 873,424,364 new Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

### GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution in relation to the Repurchase Mandate, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the total number of Shares in issue at the date of the passing of the resolution.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

In accordance with the bye-law 103(B) of the Bye-laws, Mr. Suen Cho Hung, Paul, Mr. Sue Ka Lok, Ms. Chan Yuk Yee, Mr. Yiu Chun Kong, Mr. Chan Shui Yuen, Mr. Liu Zhiyi, Mr. To Yan Ming, Edmond, Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine will hold office until the forthcoming AGM and, being eligible, will offer themselves for re-election as Directors at the AGM.

Biographical details of the above retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### REFRESHMENT OF THE SCHEME MANDATE LIMIT

In accordance with the Listing Rules and the Share Option Scheme, the total number of Shares which may be issued upon the exercise of all Options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme. The Scheme Mandate Limit may be refreshed by the Shareholders in general meeting in accordance with the terms of the Share Option Scheme.

The Old Share Option Scheme was terminated on 22 June 2016 and on that date, there were 10,556,460 outstanding share options under the Old Share Option Scheme that were not exercised. Since the date of the termination of the Old Share Option Scheme and up to the Latest Practicable Date, the 10,556,460 outstanding share options were lapsed. Save as disclosed above, no share options were outstanding, exercised, cancelled or lapsed under the Old Share Option Scheme.

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## LETTER FROM THE BOARD

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The Share Option Scheme was adopted pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 22 June 2016, based on 4,367,121,822 Shares in issue on 22 June 2016, the Company was authorised to grant Options to subscribe for up to a maximum number of 436,712,182 Shares, representing 10% of the number of Shares then in issue. The Existing Scheme Mandate Limit has not been refreshed since the date of adoption of the Share Option Scheme on 22 June 2016. Save for the Share Option Scheme adopted by the Company on 22 June 2016, as at the Latest Practicable Date, the Company does not have any other share option scheme. 436,710,000 Options were granted to certain eligible grantees on 4 May 2017 pursuant to the Share Option Scheme. Save for Mr. Sue Ka Lok, Ms. Chan Yuk Yee, Mr. Yiu Chun Kong, Mr. Chan Shui Yuen, Mr. Liu Zhiyi, Mr. To Yan Ming, Edmond, Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine, who all are directors of the Company, none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them. Since the adoption of the Share Option Scheme and up to the Latest Practicable Date, 436,710,000 Options were granted and remaining outstanding under the Share Option Scheme, which representing approximately 10% of the Shares as at the Latest Practicable Date. Save as disclosed above, no share options were granted, exercised, cancelled or lapsed under the Share Option Scheme.

As at the Latest Practicable Date, the Company had an aggregate of 4,367,121,822 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the refreshment of the Scheme Mandate Limit and assuming no additional Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, 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 would be 436,712,182 Shares, representing 10% of the total number of Shares of 4,367,121,822 Shares in issue as at the Latest Practicable Date. The Company considers that the proposed refreshment of the Scheme Mandate Limit will provide greater flexibility to the Company for the purpose of providing incentives and rewards to the eligible participants for the continuous contribution to the development of the Group, which shall be in the interests of the Company and the Shareholders as a whole.

Pursuant to the Listing Rules and the Share Option Scheme, Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the Share Option Scheme or exercised Options) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Pursuant to the terms of the Share Option Scheme and in accordance with Chapter 17 of the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not exceed 30% of the Shares in issue from time to time. No Options shall be granted under the Share Option Scheme and any other share option scheme(s) of the Company if this will result in the 30% limit being exceeded.

The proposed refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing of the ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Mandate Limit of the Share Option Scheme; and

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## LETTER FROM THE BOARD

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2. the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

An application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

### **AGM**

The AGM Notice which contains, inter alia, resolutions to approve the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the refreshment of the Scheme Mandate Limit is set out on pages 21 to 25 of this circular. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the AGM.

In order to be eligible to attend and vote at the AGM, all unregistered holders of the shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 15 June 2017.

A proxy form is herewith enclosed for use at the AGM. Whether or not you propose to attend the AGM, you are requested to complete the proxy form and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the proxy form will not prevent Shareholders from attending and voting at the AGM if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll save for purely procedural or administrative matters.

### **RESPONSIBILITY OF THE DIRECTORS**

This circular for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board believes that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, the re-election of retiring Directors and the refreshment of the Scheme Mandate Limit as set out in the AGM Notice are all in the best interests of the Company and its Shareholders as a whole. The Board recommends that the Shareholders to vote in favour of the relevant resolutions as set out in the AGM Notice.

Yours faithfully,  
By Order of the Board  
**EPI (Holdings) Limited**  
**Sue Ka Lok**  
*Chief Executive Officer*

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide requisite information for Shareholders to consider the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue of the Company was 4,367,121,822 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 436,712,182 Shares (representing not exceeding 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution granting the Repurchase Mandate).

### **2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established. Bermuda laws provide that funds used for a repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

### **4. EFFECT OF EXERCISE OF THE REPURCHASE MANDATE**

In the event that the proposed share repurchases were to be carried out in full, it may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the Company's audited consolidated accounts for the year ended 31 December 2016 (being the date to which the latest published audited consolidated financial statements of the Company have been made up). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date and the current month up to the Latest Practicable Date were as follows:

Month	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2016	0.198	0.140
June 2016	0.151	0.133
July 2016	0.150	0.136
August 2016	0.178	0.136
September 2016	0.275	0.178
October 2016	0.243	0.180
November 2016	0.255	0.192
December 2016	0.239	0.187
January 2017	0.208	0.180
February 2017	0.237	0.185
March 2017	0.300	0.215
April 2017	0.475	0.270
May 2017 (up to the Latest Practicable Date)	0.680	0.445

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

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

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

## 7. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Billion Expo International Limited (“Billion Expo”) beneficially owned 2,535,285,620 Shares, representing approximately 58.05% of the total issued share capital of the Company.

On the basis that the issued share capital of the Company and the shareholdings of Billion Expo in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of Billion Expo in the Company would be increased from approximately 58.05% to approximately 64.50%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequences, which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the retiring Directors who are proposed to be re-elected at the AGM.

**Mr. Suen Cho Hung, Paul** (“Mr. Suen”), *Executive Director and Chairman*

Mr. Suen, aged 56, joined the Company as an Executive Director and the Chairman of the Company in October 2016. Mr. Suen holds a Master of Business Administration degree from the University of South Australia. He has extensive experience in strategic planning and corporate management of business enterprises in Hong Kong and the People’s Republic of China. Mr. Suen is deemed to be interested in 2,535,285,620 shares of the Company, representing approximately 58.05% of the issued share capital of the Company as referred below. Mr. Suen is an executive director and the chairman of, and a substantial shareholder indirectly holding approximately 29.28% of the issued share capital in, Enviro Energy International Holdings Limited (stock code: 1102) (“Enviro Energy”) and an executive director, the chairman and the managing director of, and a controlling shareholder indirectly holding approximately 68.63% of the issued share capital in ITC Corporation Limited (stock code: 372) (“ITC”). Both of the above companies are listed on the Main Board of the Stock Exchange.

Mr. Suen was a non-executive director of BEP International Holdings Limited (stock code: 2326) (“BEP International”) until 1 June 2015. Mr. Suen was also an executive director and the chairman of Skyway Securities Group Limited (formerly known as Poly Capital Holdings Limited) (stock code: 1141) (“Skyway”) until 3 March 2015, and an executive director and the chairman of Huajun Holdings Limited (formerly known as New Island Development Holdings Limited) (stock code: 377) (“Huajun”) until 25 September 2014. Mr. Suen was also a non-executive director of Hailiang International Holdings Limited (formerly known as Sunlink International Holdings Limited) (stock code: 2336) (“Hailiang International”) until 3 June 2014. All of the above companies are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Suen has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Suen was deemed to be interested in 2,535,285,620 Shares being held by Billion Expo, a company which is wholly owned by Premier United Group Limited which in turn is wholly owned by Mr. Suen, representing approximately 58.05% of the total issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International Holdings Limited (stock code: 2309) (“Birmingham International”) of which Mr. Sue Ka Lok (“Mr. Sue”) (an Executive Director and the Chief Executive Officer of the Company) is a non-executive director, Mr. Yiu Chun Kong (“Mr. Yiu”) (an Executive Director of the Company) is an executive director, Ms. Chan Yuk Yee (“Ms. Chan”) (an Executive Director and the Company Secretary of the Company) is an executive director and the company secretary, and Mr. To Yan Ming, Edmond (“Mr. To”), Mr. Pun Chi Ping (“Mr. Pun”) and Ms. Leung Pik Har, Christine (“Ms. Leung”) (all the Independent Non-executive Directors of the Company) are independent non-executive directors. Mr. Suen is a shareholder of China Strategic Holdings Limited (stock code: 235) (“China Strategic”) of which Mr. Sue is an executive director and Ms. Chan is the company secretary. Mr. Suen is a substantial shareholder of Courage Marine Group Limited (stock code: 1145) (“Courage Marine”) of which Mr. Sue is an executive director and the chairman, Ms. Chan is an executive director and Mr. To is

an independent non-executive director. Mr. Suen is a substantial shareholder, an executive director and the chairman of Enviro Energy of which Ms. Chan is the company secretary and Ms. Leung is an independent non-executive director. Mr. Suen is the controlling shareholder, an executive director, the chairman and the managing director of ITC of which Mr. Sue is an executive director and Ms. Chan is the company secretary. Mr. Suen is deemed a substantial shareholder of PYI Corporation Limited (stock code: 498) (“PYI”) of which Mr. Sue is an executive director. All the above companies are listed on the Main Board of the Stock Exchange and with Courage Marine also listed on the Singapore Exchange Securities Trading Limited.

Save as disclosed above, Mr. Suen does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Suen. According to the employment contract, Mr. Suen is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months’ prior notice in writing. The directorship of Mr. Suen is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Suen is entitled to receive a remuneration of HK\$520,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Suen may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Suen’s and the Company’s performance. The remuneration of Mr. Suen is subject to annual review by the Remuneration Committee. The director’s emoluments of Mr. Suen for the year ended 31 December 2016 amounted to approximately HK\$91,000.

Save as disclosed above, Mr. Suen has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. Sue Ka Lok** (“Mr. Sue”), *Executive Director, Chief Executive Officer and Chairman of the Corporate Governance Committee*

Mr. Sue, aged 51, joined the Company as an Executive Director and the Chief Executive Officer in October 2016. He is also a director of certain subsidiaries of the Company. Mr. Sue holds a Bachelor of Economics degree from The University of Sydney in Australia and a Master of Science in Finance degree from the City University of Hong Kong. Mr. Sue is a fellow of the Hong Kong Institute of Certified Public Accountants, a certified practising accountant of the CPA Australia and a fellow of The Hong Kong Institute of Chartered Secretaries, the Institute of Chartered Secretaries and Administrators and the Hong Kong Securities and Investment Institute. He has extensive experience in corporate management, finance, accounting and company secretarial practice. Mr. Sue is an executive director of China Strategic, ITC and PYI; an executive director and the chairman of Courage Marine and a non-executive director of Birmingham International and Tianli Holdings Group Limited (stock code: 117) (“Tianli Holdings”), a company listed on the Main Board of the Stock Exchange.

Mr. Sue was an executive director of Birmingham International and Tianli Holdings until 1 May 2017 and 8 November 2016 respectively when he was redesignated as a non-executive director. He was an executive director and the chief executive officer of Enviro Energy until 7 October 2015; and an executive

director of BEP International until 13 July 2015. Mr. Sue was also the chairman and a non-executive director of Winshine Science Company Limited (formerly known as China Tycoon Beverage Holdings Limited) (stock code: 209) (“Winshine”), a company listed on the Main Board of the Stock Exchange, until 4 November 2014 and 27 November 2014 respectively; an executive director and the chairman of Hailiang International until 3 June 2014 and an executive director and the chief executive officer of Skyway until 31 October 2014. Mr. Sue was also the company secretary of China Strategic until 2 May 2017.

Save as disclosed above, Mr. Sue has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Sue is interested in 22,800,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.52% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors. Mr. Suen is a shareholder of China Strategic of which Mr. Sue is an executive director and Ms. Chan is the company secretary. Mr. Suen is a substantial shareholder of Courage Marine of which Mr. Sue is an executive director and the chairman, Ms. Chan is an executive director and Mr. To is an independent non-executive director. Mr. Suen is the controlling shareholder, an executive director, the chairman and the managing director of ITC of which Mr. Sue is an executive director and Ms. Chan is the company secretary. Mr. Suen is deemed a substantial shareholder of PYI of which Mr. Sue is an executive director. Mr. Sue is a non-executive director of Tianli Holdings of which Mr. To is an independent non-executive director.

Save as disclosed above, Mr. Sue does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Sue. According to the employment contract, Mr. Sue is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months’ prior notice in writing. The directorship of Mr. Sue is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Sue is entitled to receive a remuneration of HK\$390,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Sue may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Sue’s and the Company’s performance. The remuneration of Mr. Sue is subject to annual review by the Remuneration Committee. The director’s emoluments of Mr. Sue for the year ended 31 December 2016 amounted to approximately HK\$68,000.

Save as disclosed above, Mr. Sue has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Ms. Chan Yuk Yee** (“Ms. Chan”), *Executive Director, Company Secretary and member of the Corporate Governance Committee*

Ms. Chan, aged 49, joined the Company as an Executive Director and the Company Secretary in October 2016. She is also a director of certain subsidiaries of the Company. Ms. Chan holds a Master of Business Law degree from Monash University in Australia and is an associate of both The Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. She has extensive experience in corporate administration and company secretarial practice. Ms. Chan is an executive director and the company secretary of Birmingham International; an executive director of Courage Marine; and the company secretary of China Strategic, Enviro Energy, Hailiang International and ITC.

Ms. Chan was an executive director of Huajun until 25 September 2014 and an executive director and the company secretary of Winshine until 10 November 2014 when she was redesignated as a non-executive director of Winshine and served until 8 April 2015. She was also the company secretary of Skyway until 2 July 2014.

Save as disclosed above, Ms. Chan has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Chan is interested in 1,200,000 underlying shares of the Company issuable under share options granted by the Company to her, representing approximately 0.03% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors. Mr. Suen is a shareholder of China Strategic of which Mr. Sue is an executive director and Ms. Chan is the company secretary. Mr. Suen is a substantial shareholder of Courage Marine of which Mr. Sue is an executive director and the chairman, Ms. Chan is an executive director and Mr. To is an independent non-executive director. Mr. Suen is a substantial shareholder, an executive director and the chairman of Enviro Energy of which Ms. Chan is the company secretary and Ms. Leung is an independent non-executive director. Mr. Suen is the controlling shareholder, an executive director, the chairman and the managing director of ITC of which Mr. Sue is an executive director and Ms. Chan is the company secretary.

Save as disclosed above, Ms. Chan does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Ms. Chan. According to the employment contract, Ms. Chan is not appointed for any specific length or proposed length of service and her term of service shall continue unless and until terminated by either party by giving to the other two months’ prior notice in writing. The directorship of Ms. Chan is subject to retirement by rotation and re-election pursuant to the Bye-laws. Ms. Chan is entitled to receive a remuneration of HK\$260,000 per annum which has been approved by the Remuneration Committee based on her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Ms. Chan may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having

regard to Ms. Chan's and the Company's performance. The remuneration of Ms. Chan is subject to annual review by the Remuneration Committee. The director's emoluments of Ms. Chan for the year ended 31 December 2016 amounted to approximately HK\$45,000.

Save as disclosed above, Ms. Chan has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. Yiu Chun Kong** ("Mr. Yiu"), *Executive Director*

Mr. Yiu, aged 32, joined the Company as an Executive Director in October 2016. Mr. Yiu is also a director of certain subsidiaries of the Company. He holds a Bachelor of Business Administration in Accountancy degree from The Hong Kong Polytechnic University. Mr. Yiu has experience in auditing, accounting and finance. He is an executive director of Birmingham International.

Save as disclosed above, Mr. Yiu has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Yiu is interested in 600,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.01% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors.

Save as disclosed above, Mr. Yiu does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Yiu. According to the employment contract, Mr. Yiu is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months' prior notice in writing. The directorship of Mr. Yiu is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Yiu is entitled to receive a remuneration of HK\$130,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Yiu may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Yiu's and the Company's performance. The remuneration of Mr. Yiu is subject to annual review by the Remuneration Committee. The director's emoluments of Mr. Yiu for the year ended 31 December 2016 amounted to approximately HK\$23,000.

Save as disclosed above, Mr. Yiu has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. Chan Shui Yuen** (“Mr. Chan”), *Executive Director and member of the Corporate Governance Committee*

Mr. Chan, aged 36, joined the Company as an Executive Director in October 2016. He holds a Bachelor of Business Administration (Honours) in Accountancy degree from City University of Hong Kong and a Master of Financial Analysis degree from The University of New South Wales. Mr. Chan is a fellow of the Association of Chartered Certified Accountants, a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a certified practising accountant of the CPA Australia. He has experience in auditing, accounting and finance.

Mr. Chan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chan is interested in 900,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.02% of the issued share capital of the Company.

Mr. Chan does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Chan. According to the employment contract, Mr. Chan is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months’ prior notice in writing. The directorship of Mr. Chan is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Chan is entitled to receive a remuneration of HK\$260,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Chan may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Chan’s and the Company’s performance. The remuneration of Mr. Chan is subject to annual review by the Remuneration Committee. The director’s emoluments of Mr. Chan for the year ended 31 December 2016 amounted to approximately HK\$45,000.

Save as disclosed above, Mr. Chan has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. Liu Zhiyi** (“Mr. Liu”), *Executive Director*

Mr. Liu, aged 43, joined the Company as an Executive Director in May 2017. He is also a director of a subsidiary of the Company. He holds a bachelor’s degree in engineering from Beijing Union University in the People’s Republic of China. Mr. Liu has extensive experience in the areas of mobile communications and applications, internet system development, information technology and investments.

Mr. Liu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Liu is interested in 43,500,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.996% of the issued share capital of the Company.

Mr. Liu does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment contract entered into between a subsidiary of the Company and Mr. Liu. According to the employment contract, Mr. Liu is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months’ prior notice in writing. The directorship of Mr. Liu is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Liu is entitled to receive a remuneration of HK\$600,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Liu may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Liu’s and the Company’s performance. The remuneration of Mr. Liu is subject to annual review by the Remuneration Committee.

Save as disclosed above, Mr. Liu has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. To Yan Ming, Edmond** (“Mr. To”), *Independent Non-executive Director, chairman of the Audit Committee, member of the Remuneration Committee and the Nomination Committee*

Mr. To, aged 45, joined the Company as an Independent Non-executive Director in October 2016. He holds a Bachelor of Commerce Accounting degree from Curtin University of Technology in Western Australia. Mr. To is a Certified Public Accountant (Practising) in Hong Kong, a certified practising accountant of the CPA Australia and an associate of the Hong Kong Institute of Certified Public Accountants. He had worked for Deloitte Touche Tohmatsu, an international accounting firm, and has extensive experience in auditing, accounting, initial public offerings and taxation matters. Mr. To is also a director of Edmond To CPA Limited, R.C.W. (HK) CPA Limited and Asian Alliance (HK) CPA Limited. Mr. To is an independent non-executive director of Asian Grocery Distribution Limited (stock code: 8413), Birmingham International, China Vanguard Group Limited (stock code: 8156), Courage Marine, SH Group (Holdings) Limited (stock code: 1637), Tianli Holdings, Wai Chun Group Holdings Limited (stock code:

1013) and Wai Chun Mining Industry Group Company Limited (stock code: 660). All of the above companies are listed on the Main Board/Growth Enterprise Market of the Stock Exchange and with Courage Marine also listed on the Singapore Exchange Securities Trading Limited.

Mr. To was an independent non-executive director of China Household Holdings Limited (stock code: 692), Theme International Holdings Limited (stock code: 990) and BEP International until 10 December 2015, 31 May 2015 and 20 December 2013 respectively. All of the above companies are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. To has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. To is interested in 300,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.007% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors. Mr. Suen is a substantial shareholder of Courage Marine of which Mr. Sue is an executive director and the chairman, Ms. Chan is an executive director and Mr. To is an independent non-executive director. Mr. Sue is a non-executive director of Tianli Holdings of which Mr. To is an independent non-executive director.

Save as disclosed above, Mr. To does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is a letter of appointment entered into between the Company and Mr. To. According to the letter of appointment, Mr. To's term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. To will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. To is entitled to receive a director's fee of HK\$120,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director's fee of Mr. To will be subject to annual review by the Remuneration Committee and the Board. The director's emoluments of Mr. To for the year ended 31 December 2016 amounted to HK\$20,000.

Save as disclosed above, Mr. To has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Mr. Pun Chi Ping** (“Mr. Pun”), *Independent Non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and the Nomination Committee*

Mr. Pun, aged 50, joined the Company as an Independent Non-executive Director in October 2016. He holds a Master of Science in Finance degree from the City University of Hong Kong and a Bachelor of Arts in Accountancy degree from the City Polytechnic of Hong Kong (now known as the City University of Hong Kong). Mr. Pun is a fellow of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. He is an independent non-executive director of Birmingham International and Huajun and the financial controller of Poly Property Group Co., Limited (stock code: 119). All of the above companies are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Pun has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Pun is interested in 300,000 underlying shares of the Company issuable under share options granted by the Company to him, representing approximately 0.007% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors.

Save as disclosed above, Mr. Pun does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is a letter of appointment entered into between the Company and Mr. Pun. According to the letter of appointment, Mr. Pun’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Pun will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr. Pun is entitled to receive a director’s fee of HK\$120,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director’s fee of Mr. Pun will be subject to annual review by the Remuneration Committee and the Board. The director’s emoluments of Mr. Pun for the year ended 31 December 2016 amounted to HK\$20,000.

Save as disclosed above, Mr. Pun has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**Ms. Leung Pik Har, Christine** (“Ms. Leung”), *Independent Non-executive Director, chairlady of the Nomination Committee, member of the Audit Committee and the Remuneration Committee*

Ms. Leung, aged 48, joined the Company as an Independent Non-executive Director in October 2016. She holds a Bachelor of Business Administration degree from The Chinese University of Hong Kong. Ms. Leung has extensive experience in banking and financial services industries and had worked at several international financial institutions including Citibank, N.A. Hong Kong, Bank of America, Industrial and Commercial Bank of China (Asia) Limited and Fubon Bank (Hong Kong) Limited. She is an independent non-executive director of Birmingham International and Enviro Energy. Ms. Leung was an independent non-executive director of Winshine until 10 November 2014.

Save as disclosed above, Ms. Leung has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Ms. Leung is interested in 300,000 underlying shares of the Company issuable under share options granted by the Company to her, representing approximately 0.007% of the issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham International of which Mr. Sue is a non-executive director, Mr. Yiu is an executive director, Ms. Chan is an executive director and the company secretary, and Mr. To, Mr. Pun and Ms. Leung are independent non-executive directors. Mr. Suen is a substantial shareholder, an executive director and the chairman of Enviro Energy of which Ms. Chan is the company secretary and Ms. Leung is an independent non-executive director.

Save as disclosed above, Ms. Leung does not have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

There is a letter of appointment entered into between the Company and Ms. Leung. According to the letter of appointment, Ms. Leung’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Ms. Leung will be subject to retirement by rotation and re-election pursuant to the Bye-laws. Ms. Leung is entitled to receive a director’s fee of HK\$120,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director’s fee of Ms. Leung will be subject to annual review by the Remuneration Committee and the Board. The director’s emoluments of Ms. Leung for the year ended 31 December 2016 amounted to HK\$20,000.

Save as disclosed above, Ms. Leung has confirmed that there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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# **EPI (Holdings) Limited** **長盈集團(控股)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 689)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of EPI (Holdings) Limited (the “Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 22 June 2017 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and of the auditor for the year ended 31 December 2016;
2. To re-elect the retiring directors and to authorise the Board of Directors to fix the remuneration of the directors of the Company;
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board of Directors to fix its remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of options under a share option scheme of the Company;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the Bye-laws of the Company from time to time,

shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

- 5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate number of the shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purpose 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 annual general meeting of the Company;
- (ii) the revocation or variation of the authority given to the Directors under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 as set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution numbered 4 of the Notice be and is hereby extended by the addition to the aggregate number of the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of the shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution.”

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited, the listing of and permission to deal in, the shares of the Company (the “Shares”) which may fall to be allotted and issued pursuant to the exercise of any options granted under the share option scheme (the “Share Option Scheme”) adopted by the Company by way of shareholders’ resolution on 22 June 2016 subject to the Refreshed Limit (as hereinafter defined),

(a) the refreshment of the existing limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme and any other share option scheme(s) of the Company be and is hereby approved provided that the aggregate number of Shares

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## NOTICE OF ANNUAL GENERAL MEETING

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which may be allotted and issued pursuant to the exercise of options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “Refreshed Limit”); and

- (b) that the directors of the Company be and are hereby authorised to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with Shares under the Refreshed Limit pursuant to the exercise of such options.”

By Order of the Board  
**EPI (Holdings) Limited**  
**Sue Ka Lok**  
*Chief Executive Officer*

Hong Kong, 22 May 2017

*Principal Place of Business in Hong Kong:*

Rooms 1108-1109, 11th Floor  
Harbour Centre  
25 Harbour Road  
Wanchai  
Hong Kong

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she/it or they represent(s) as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, together with such evidence as the Board of Directors of the Company may require under the bye-laws of the Company, shall be delivered to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. Where there are joint registered holders of any share(s) of the Company, any one of such persons may vote, either personally or by proxy, in respect of such share(s) of the Company as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) of the Company shall alone be entitled to vote in respect thereof.
6. In order to be eligible to attend and vote at the Meeting, all unregistered holders of the shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 15 June 2017.
7. The Chinese version of this notice is for reference only. If there is any conflict between the English and the Chinese versions, the English version shall prevail.
8. As at the date of this notice, the Board of Directors of the Company comprises six Executive Directors, namely Mr. Suen Cho Hung, Paul (Chairman), Mr. Sue Ka Lok (Chief Executive Officer), Ms. Chan Yuk Yee, Mr. Yiu Chun Kong, Mr. Chan Shui Yuen and Mr. Liu Zhiyi; and three Independent Non-executive Directors, namely Mr. To Yan Ming, Edmond, Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine.