
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Nine Express Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NINE EXPRESS LIMITED
九號運通有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 29 June 2017 at 3:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.nine-express.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard 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 the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Thursday, 29 June 2017 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“associate”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company
“Company”	Nine Express Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 May 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



NINE EXPRESS LIMITED

九號運通有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

Executive Directors:

Mr. Wan Peizhong (*Chairman*)
Mr. Xiang Junjie (*Chief Executive Officer*)
Mr. Tai Yat Chung
Mr. Ji Jianguo
Ms. Qian Ling Ling
Mr. Zhang Li

Independent non-executive Directors:

Mr. Tang Ping Sum
Mr. Tsui Pui Hung
Mr. Chiu Sin Nang, Kenny
Mr. Gao Hong

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 4101, 41/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

31 May 2017

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors. The purpose of this circular is to provide you with information relating to the above resolutions and the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries (if applicable) or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the issued Shares as at the date of granting the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 2,471,162,504 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 494,232,500 Shares, representing 20% of the issued share capital of the Company as at the date of passing of the resolution. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the relevant mandate.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 247,116,250 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of

LETTER FROM THE BOARD

Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Bye-law 86(2), any Director appointed to fill in a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next general meeting of the Company and shall then be eligible for re-election at that meeting.

According to Bye-laws 87(1) and 87(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specified term or holding office as chairman, managing director or other office) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Bye-law 86(2), Mr. Wan Peizhong, Ms. Qian Ling Ling and Mr. Zhang Li shall retire from office at the AGM. In accordance with Bye-laws 87(1) and 87(2), Mr. Tang Ping Sum and Mr. Tsui Pui Hung shall retire from office by rotation at the AGM. Being eligible, each of Mr. Wan Peizhong, Ms. Qian Ling Ling, Mr. Zhang Li, Mr. Tang Ping Sum and Mr. Tsui Pui Hung will offer himself/herself for election as executive/independent non-executive Director (as the case may be).

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Wan Peizhong, Ms. Qian Ling Ling, Mr. Zhang Li, Mr. Tang Ping Sum and Mr. Tsui Pui Hung as executive Director/independent non-executive Director (as the case may be).

Particulars relating to each of Mr. Wan Peizhong, Ms. Qian Ling Ling, Mr. Zhang Li, Mr. Tang Ping Sum and Mr. Tsui Pui Hung are set out in Appendix II to this circular.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 29 June 2017, at 3:00 p.m. is set out on pages 16 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the re-election of Directors.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 26 June 2017 (Hong Kong time) to Thursday, 29 June 2017 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 June 2017 (Hong Kong time), being the last share registration date.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.nine-express.com.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Standard 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 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 or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
Nine Express Limited
Wan Peizhong
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,471,162,504 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis 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 247,116,250 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funded legally available under the Bermuda law and the memorandum of association and the Bye-laws of the Company and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2016, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	1.010	0.750
May	0.900	0.240
June	0.520	0.385
July	0.445	0.235
August	0.310	0.228
September	0.465	0.235
October	0.425	0.325
November	0.580	0.360
December	0.520	0.440
2017		
January	0.480	0.410
February	0.425	0.295
March	0.415	0.305
April	0.390	0.310
May (up to the Latest Practicable Date)	0.360	0.310

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

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 in accordance with the Listing Rules and applicable laws of Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and based on the register kept by the Company under section 336 of the SFO, the following Shareholders held 5% or more of the Company's issued share capital:

Name of Shareholder	Capacity	Number of ordinary shares held/Number of underlying shares held under equity interest	Approximate percentage of the issued share capital of the Company
Zhu Boheng (<i>Note 1</i>)	Interest of controlled corporation	642,488,592(L)	26.00%(L)
Keyne Holdings Limited (<i>Note 1</i>)	Beneficial owner	642,488,592(L)	26.00%(L)
Cheng Ngok Fai (<i>Note 2</i>)	Interest of controlled corporation	444,050,000(L)	17.97%(L)
Connected-World Group Limited (<i>Notes 2 & 4</i>)	Interest of controlled corporation	238,875,000(L)	9.67%(L)
	Beneficial owner	205,175,000(L)	8.30%(L)
Li Ruiguang (<i>Note 3</i>)	Interest of controlled corporation	411,747,000(L)	16.66%(L)
	Beneficial owner	54,340,000(L)	2.20%(L)
Eternal Galaxy Group Limited (<i>Notes 3 & 4</i>)	Interest of controlled corporation	238,875,000(L)	9.67%(L)
	Beneficial owner	81,686,000(L)	3.30%(L)
Sky-Linked International Limited (<i>Note 4</i>)	Beneficial owner	238,875,000(L)	9.67%(L)
Central Huijin Investment Limited (<i>Note 5</i>)	Interest of controlled corporation	792,298,268(L)	32.06%(L)
China Construction Bank Corporation (<i>Note 5</i>)	Interest of controlled corporation	792,298,268(L)	32.06%(L)
Jiang Changqing (<i>Note 6</i>)	Interest of controlled corporation	332,284,073(L)	13.45%(L)
Guo Aru (<i>Note 7</i>)	Interest of spouse	332,284,073(L)	13.45%(L)
Bright Warm Limited (<i>Note 6</i>)	Interest of controlled corporation	332,284,073(L)	13.45%(L)
China U-ton Holdings Limited (<i>Notes 6 & 7</i>)	Beneficial owner	332,284,073(L)	13.45%(L)

Notes:

1. The entire issued share capital of Keyne Holdings Limited is owned by Mr. Zhu Boheng.
2. The entire issued share capital of Connected-World Group Limited is owned by Mr. Cheng Ngok Fai.
3. The entire issued share capital of Eternal Galaxy Group Limited is owned by Mr. Li Ruiguang.

4. According to the latest form of disclosure of interest filed by Connected-World Group Limited dated 19 May 2017, the entire issued share capital of Sky-Linked International Limited is owned by Connected-World Group Limited. Sky-Linked International Limited is deemed to be interested in 238,875,000 Shares which fall to be allotted and issued by the Company following the exercise of the conversion rights attached to the convertible note in the principal amount of HK\$191,100,000 (the “**Convertible Note**”) issued by the Company on 30 March 2016 (assuming full conversion of the Convertible Note).

According to the latest form of disclosure of interest filed by Eternal Galaxy Group Limited dated 4 March 2017, 40% of the issued share capital of Sky-Linked International Limited is owned by Eternal Galaxy Group Limited. Sky-Linked International Limited is deemed to be interested in 238,875,000 Shares which fall to be allotted and issued by the Company following the exercise of the conversion rights attached to the Convertible Note (assuming full conversion of the Convertible Note).

5. Approximately 57.31% of the entire issued share capital of China Construction Bank Corporation is owned by Central Huijin Investment Limited. The interests in such Shares are held by Sea Venture Investments Limited and Chance Talent Management Limited which are indirect wholly-owned subsidiaries of China Construction Bank Corporation. Among those 792,298,268 Shares, the interests in 642,488,592 Shares are security interest and the interests in 149,809,676 Shares are relating to a call option to acquire 149,809,676 Shares granted to a subsidiary of Central Huijin Investment Limited, details of which were disclosed in the announcement of the Company dated 4 May 2015.
6. Approximately 34.13% of the entire issued share capital of China U-ton Holdings Limited is owned by Bright Warm Limited which is beneficially owned by Mr. Jiang Changqing. As such, each of Mr. Jiang Changqing and Bright Warm Limited is deemed to be interested in all the Shares held by China U-ton Holdings Limited for the purpose of the SFO.
7. Ms. Guo Aru is the spouse of Mr. Jiang Changqing, and is deemed to be interested in all the Shares in which Mr. Jiang Changqing has, or is deemed to have, an interest for the purpose of the SFO.
8. The letter “L” denotes the person’s long position in such Shares and the underlying Shares.

If the Company repurchases the maximum amount of Shares that it would be authorised to under the Repurchase Mandate (if it is approved by the Shareholders at the AGM), the percentage voting rights controlled by Keyne Holdings Limited in the Company would increase to approximately 28.89%, which will not give rise to an obligation to it to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Takeovers Code or if the repurchase would result in less than 25% of the issued share capital of the Company being held in public hands. The Directors are not aware of any consequences as a result of full exercise of the Repurchase Mandate that would give rise to an obligation to make a mandatory offer under the Takeovers Code.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the date of the Latest Practicable Date.

Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) MR. WAN PEIZHONG (“MR. WAN”)

Mr. Wan, aged 51, is an executive Director and chairman of the Company. Mr. Wan has extensive experience in business administration and management in the People’s Republic of China (the “**PRC**”). Mr. Wan graduated with a bachelor degree in Library Studies from Wuhan University in Wuhan, Hubei Province, the PRC in July 1989. Prior to joining the Company, Mr. Wan was the general manager of Hubei Shengshi Investment Company Limited* (湖北勝世投資有限公司), which mainly engaged in general investment activities, from 2003 to 2004. Mr. Wan was the chairman of the board of directors of Hainan Runxiang Industrial Co., Ltd. (海南潤祥實業有限公司), which mainly engaged in property investment in Hainan Province, from March 2006 to January 2008. From August 2008 to December 2010, Mr. Wan was a director of Guangzhou Oriental Baolong Automobile Co., Ltd.* (廣州東方寶龍汽車股份有限公司), a company listed on the Shanghai Stock Exchange (Stock code: 600988) and now known as Chifeng Jilong Gold Mining Co., Ltd. (赤峰吉隆黃金礦業股份有限公司), which mainly engaged in the manufacturing of automobiles at the time when Mr. Wan was a director, during which Mr. Wan was also the chairman of the board of directors from August 2008 to September 2009. Since June 2014, Mr. Wan has been the chairman of the board of directors of Wan Home Pty. Ltd., a company incorporated in Australia mainly engages in property investment.

Mr. Wan has entered into a service contract with the Company for an initial term of one year from 12 August 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months’ prior written notice. He is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Wan was entitled to a monthly remuneration of HK\$1 pursuant to the service contract and side letter executed by the Company and Mr. Wan supplemental to the service contract.

Mr. Wan holds 123,000 shares of the Company (the “**Shares**”), representing approximately 0.01% of the issued share capital of the Company, within the meaning of Part XV under section 352 of the SFO.

Save as the aforesaid, as at the Latest Practicable Date, Mr. Wan does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

(2) MS. QIAN LING LING (“MS. QIAN”)

Ms. Qian Ling Ling, aged 52, has over 9 years of experience in hotel and commercial real estate management in the People’s Republic of China (the “**PRC**”). Ms. Qian completed a three-year part-time course at Jiangsu Provincial Cadres College* (江蘇省省級機關幹部業餘大學) (now known as Jiangsu Provincial Management Cadres College* (江蘇省省級機關管理幹部學院)), the PRC, majoring in secretarial

* For identification purpose only

matters in December 1988. Prior to joining the Company, Ms. Qian has been a supervisor of Jiangsu Goldenland Real Estate Development Company Limited* (江蘇金大地房地產開發有限責任公司) since October 2007 and is responsible for the management of hotel and commercial real estate.

Ms. Qian is currently the deputy chairman of Shanghai Yuxing Charity Foundation* (上海宇興愛心慈善基金會), the vice president of Nanjing Jianye Hexi CBD Chamber of Commerce* (南京建鄴河西CBD商會) and the vice president of Jiangsu Chinese Overseas Friendship Association* (江蘇海外聯誼會).

Ms. Qian has entered into a service contract with the Company for an initial term of one year from 13 December 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months' prior written notice. She is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws. As at the Latest Practicable Date, Ms. Qian was entitled to a monthly remuneration of HK\$90,000 with a fixed year-end bonus of HK\$90,000 pursuant to the service contract, performance-based discretionary bonus.

Ms. Qian is the mother of Mr. Zhu Boheng (朱柏衡先生), a substantial shareholder of the Company, who holds approximately 26% of interests in the Company through his controlled corporation, Keyne Holdings Limited.

Save as the aforesaid, as at the Latest Practicable Date, Ms. Qian does not have, and is not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) of the Company.

(3) MR. ZHANG LI (“MR. ZHANG”)

Mr. Zhang Li, aged 28, has over 3 years of experience in financial management in the PRC. Mr. Zhang graduated from Hunan University of Commerce (湖南商學院), the PRC, with a bachelor's degree in finance in June 2010. He obtained a master's degree in science, specialising in quantitative finance, from DePaul University, the USA in March 2013. Mr. Zhang has passed the fund practitioner qualification examination* (基金從業人員資格考試) of the Asset Management Association of China (中國證券投資基金業協會). Prior to joining the Company, Mr. Zhang had worked as an investment manager in BOC Expresspay Company Limited (中銀通支付商務有限公司) and was responsible for equity investment and project analysis between July 2013 and September 2015. From March 2016, Mr. Zhang has been a senior investment manager in the securities investment department of Shanghai Huahu Golden Equity Investment Fund Management Company Limited* (上海華滬金瑞股權投資基金管理有限公司).

Mr. Zhang has entered into a service contract with the Company for an initial term of one year from 13 December 2016 and shall continue thereafter until terminated by either party giving to the other not less than three months' prior written notice. He is subject to retirement by rotation and/or re-election at general meetings in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Zhang was entitled to a monthly remuneration of HK\$90,000 with a fixed year-end bonus of HK\$90,000 pursuant to the service contract, performance-based discretionary bonus.

Mr. Zhang does not have, and is not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) of the Company.

(4) MR. TANG PING SUM (“MR. TANG”)

Mr. Tang, aged 60, is the independent non-executive Director of the Company. Mr. Tang obtained a bachelor degree of commerce from University of Western Australia in December 1981 and a master degree of applied finance from Macquarie University, Australia in April 1992. He is a certified practicing accountant of Australia and was a fellow member of the Hong Kong Institute of Certified Public Accountants until 2007. Mr. Tang has over 16 years’ experiences in the securities industry in Hong Kong. From March 2003 to December 2006, Mr. Tang was an independent non-executive director of Cosmopolitan International Holdings Limited (stock code: 120), a company listed on the Stock Exchange. He was an independent non-executive director of Sino Resources Group Limited (stock code: 223), a company listed on the Stock Exchange, from April 2009 to December 2010; and a non-executive director of Univision Engineering Limited (AIM code: UVEL), a company listed on the Alternative Investment Market of the London Stock Exchange, from December 2005 to December 2011. He was an independent non-executive director of China Investment Development Limited (stock code: 204), a company listed on the Stock Exchange, from April 2011 to February 2014.

Mr. Tang does not have, and is not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Pursuant to his appointment letter, Mr. Tang is appointed for an initial term of one year commencing from 1 November 2010 to 31 October 2011 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tang or the Company may terminate such appointment by giving at least one month’s notice in writing to the other. Mr. Tang shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director’s emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

(5) MR. TSUI PUI HUNG (“MR. TSUI”)

Mr. Tsui, aged 42, is the independent non-executive Director of the Company. Mr. Tsui is a practicing solicitor of the High Court of Hong Kong. He holds the degrees of a Master in Laws from University of London, a Bachelor of Laws (with Honours) from Manchester Metropolitan University, a Bachelor of Science (with Honours) from the Chinese University of Hong Kong, a Postgraduate Certificate in Laws from University of Hong Kong and a Diploma in Translation from the Chinese University of Hong Kong. Mr. Tsui has years of management experience and is familiar with internal control issues and regulatory rules of listed company. He was an independent non-executive director of Unlimited Creativity Holdings Limited (Stock Code: 8079) from 12 June 2007 to 30 June 2014.

Mr. Tsui does not have, and is not deemed to have, any interests in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. Pursuant to his appointment letter, Mr. Tsui is appointed for an initial term of one year commencing from 10 September

2009 to 9 September 2010 (both dates inclusive), which term is renewable for successive term of one year. Either Mr. Tsui or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Tsui shall be subject to retirement by rotation and/or re-election in accordance with the Bye-laws. He is entitled to director's emoluments of HK\$10,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Tsui has served as an Independent Non-executive Director for more than nine years, pursuant to Code A.4.3 of the Corporate Governance Code in Appendix 14 of the Listing Rules, independent non-executive director who has served more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

The Company has received from Mr. Tsui a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration of his independent scope of work in the past years, the Board is satisfied with his independence and believe he is still independent. Furthermore, given the extensive knowledge and experience of Mr. Tsui, the Board believes that his re-election is in the best interests of the Company and its Shareholders. Accordingly, Mr. Tsui shall be subject to retirement by rotation and be eligible for re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

There is no information relating to Mr. Wan, Ms. Qian, Mr. Zhang, Mr. Tang and Mr. Tsui that is required to be disclosed pursuant to Rules 13.51 (2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter relating to Mr. Wan, Ms. Qian, Mr. Zhang, Mr. Tang and Mr. Tsui that needs to be brought to the attention of the Shareholders.

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NINE EXPRESS LIMITED

九號運通有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00009)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Nine Express Limited (the “**Company**”) will be held at Room 4101, 41/F., Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Thursday, 29 June 2017 at 3:00 p.m., to transact the following businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2016;
2.
 - (a) to re-elect Mr. Wan Peizhong as executive Director;
 - (b) to re-elect Ms. Qian Ling Ling as executive Director;
 - (c) to re-elect Mr. Zhang Li as executive Director;
 - (d) to re-elect Mr. Tang Ping Sum as independent non-executive Director;
 - (e) to re-elect Mr. Tsui Pui Hung as independent non-executive Director; and
 - (f) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint RSM Hong Kong as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTION

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on 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 unissued shares of

NOTICE OF AGM

the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same 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 share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company (if applicable); or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholders**”) of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
Nine Express Limited
Wan Peizhong
Chairman

Hong Kong, 31 May 2017

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Room 4101, 41/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 26 June 2017 (Hong Kong time) to Thursday, 29 June 2017 (Hong Kong time), both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 23 June 2017 (Hong Kong time), being the last share registration date.
2. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Hong Kong branch share registrar of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the directors of the Company of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors wish to state that they have no immediate plan to issue any new shares of the Company other than Shares which may fall to be issued upon the conversion of the convertible bond(s) of the Company, or any scrip dividend scheme which may be approved by the Shareholders.

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5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Company's circular dated 31 May 2017.

6. As at the date of this notice, the Board comprises ten Directors. The executive Directors are Mr. Wan Peizhong (Chairman), Mr. Xiang Junjie (Chief executive officer), Mr. Tai Yat Chung, Mr. Ji Jianguo, Ms. Qian Ling Ling and Mr. Zhang Li; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum, Mr. Chiu Sin Nang, Kenny and Mr. Gao Hong.