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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Sino Haijing Holdings Limited, you should at once hand this circular, together with the enclosed 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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**SINO HAIJING HOLDINGS LIMITED****中國海景控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 01106)

**RENEWAL OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
PROPOSED SHARE CONSOLIDATION,  
RE-ELECTION OF DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

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This circular is despatched together with the 2013 Annual Report of the Company, which contains the directors' report, the auditor's report by Messrs. Mazars CPA Limited and the audited statements of the Company and its subsidiaries for the year ended 31 December 2013.

A notice convening the Annual General Meeting of the Company to be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 19 May 2014 at 3:00 p.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, 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 adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

*This circular is published on the HKExnews website at <http://www.hkexnews.hk> and on the website of the Company at <http://www.sinohaijing.com>.*

14 April 2014

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## CORPORATE COMMUNICATIONS

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This Circular, in both English and Chinese versions, is available on the Company's website at <http://www.sinohaijing.com> (the "Company Website").

Shareholders who have chosen or have been deemed consented to receive the corporate communications of the Company (the "Corporate Communications") via the Company Website and who for any reason have difficulty in receiving or gaining access to this Circular posted on the Company Website will promptly upon request be sent this Circular in printed form free of charge.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) and/or language(s) (either English only or Chinese only or both languages) of Corporate Communications.

Shareholders may send their request to receive this Circular in printed form, and/or to change their choice of the means of receipt and/or language(s) of Corporate Communications by notice in writing to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by sending an email to the Hong Kong Share Registrar of the Company at [is-ecom@hk.tricorglobal.com](mailto:is-ecom@hk.tricorglobal.com).

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## DEFINITIONS

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

“2013 Annual Report”	annual report of the Company for the year ended 31 December 2013
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 19 May 2014 at 3:00 p.m. or any adjournment thereof
“associates”	has the meanings ascribed to it under the Listing Rules
“Board”	the board of Directors
“business day”	a day (other than a Saturday or Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Code”	the Hong Kong Code on Takeovers and Mergers
“Company”	SINO HAIJING HOLDINGS LIMITED 中國海景控股有限公司, a company incorporated in the Cayman Islands and the shares of which are listed on the Stock Exchange
“Consolidated Share(s)”	consolidated ordinary share(s) of HK\$0.125 each in the issued and unissued share capital of the Company upon completion of the Share Consolidation
“Director(s)”	the director(s) of the Company
“EPS”	expanded polystyrene, a commonly used cushion packaging materials for electrical appliances
“Existing Share Certificate(s)”	the existing share certificate(s) of the Existing Shares which is(are) in green colour
“Existing Shares”	existing ordinary share(s) of HK\$0.025 each in the issued and unissued share capital of the Company

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## DEFINITIONS

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“Haijing Holdings”	Haijing Holdings Limited 海景控股有限公司, a company incorporated in the British Virgin Islands with limited liability and is wholly owned by Mr. Chao Pang Fei, an executive Director and controlling shareholder holding approximately 55.39% of the entire issued share capital of the Company within the meaning a Part XV of the SFO as at the Latest Practicable Date
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolutions approving the Issue Mandate
“Latest Practicable Date”	means 8 April 2014, being the Latest Practicable Date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	the white new share certificate(s) for the Consolidated Shares
“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the notice of the Annual General Meeting
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.025 each or ordinary share of HK\$0.125 each (upon the Share Consolidation becoming effective) in the issued and unissued share capital of the Company (as the case may be)
“Share Consolidation”	the consolidation of every five (5) of the existing issued and unissued Shares of HK\$0.025 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.125 each

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong Special Administrative Region of the People’s Republic of China

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## EXPECTED TIMETABLE OF THE PROPOSED SHARE CONSOLIDATION

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Despatch of the circular regarding, among other matters, the Share Consolidation . . . . .	14 April 2014
Publication of the notice of Annual General Meeting . . . . .	14 April 2014
Latest time for lodging the form of proxy for the Annual General Meeting . . . . .	3:00 p.m., 17 May 2014
Annual General Meeting . . . . .	3:00 p.m., 19 May 2014
Announcement of poll results on the Annual General Meeting . . . . .	19 May 2014

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation:**

<b>Effective date of the Share Consolidation . . . . .</b>	<b>20 May 2014</b>
Dealings in the Consolidated Shares commence . . . . .	9:00 a.m., 20 May 2014
Original counter for trading in existing Shares in board lots of 10,000 Shares temporarily closes . . . . .	9:00 a.m., 20 May 2014
Temporary counter for trading in board lots of 2,000 Consolidated Shares (in the form of certificates of existing Shares ("Existing Share Certificates")) opens . . . . .	9:00 a.m., 20 May 2014
First day of free exchange of Existing Share Certificates for new certificates for the Consolidated Shares ("New Share Certificates") . . . . .	20 May 2014
Original counter for trading in Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of New Share Certificates) re-opens . . . . .	9:00 a.m., 4 June 2014
Parallel trading in Consolidated Shares (in the form of New Share Certificates and the Existing Share Certificates) commences . . . . .	9:00 a.m., 4 June 2014
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares . . . . .	9:00 a.m., 4 June 2014
Temporary counter for trading in board lots of 2,000 Consolidated Shares (in the form of Existing Share Certificates) closes . . . . .	4:00 p.m., 24 June 2014
Parallel trading in Consolidated Shares (in the form of New Share Certificates and the Existing Share Certificates) ends . . . . .	4:00 p.m., 24 June 2014
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares . . . . .	4:00 p.m., 24 June 2014
Last day for free exchange of Existing Share Certificates for the New Share Certificates . . . . .	26 June 2014

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## LETTER FROM THE BOARD

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### SINO HAIJING HOLDINGS LIMITED

### 中國海景控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 01106)

*Executive Directors:*

Mr. Chao Pang Fei (*Chairman*)

Mr. Wang Yi

Ms. Hui Hongyan

*Non-executive Director:*

Mr. Lan Yu Ping

*Independent non-executive Directors:*

Mr. Ho Ka Wing

Mr. Sin Ka Man

Ms. Chen Hongfang

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Caymans

KY1-1111

Cayman Islands

*Head office and principal  
place of business:*

Room 2412

24/F, Wing On Centre

111 Connaught Road Central

Hong Kong

14 April 2014

*To the Shareholders*

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
PROPOSED SHARE CONSOLIDATION,  
RE-ELECTION OF DIRECTORS,  
AND NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

Reference is made to the announcement of the Company dated 24 March 2014, in which the Company announced that the Board proposed to implement the Share Consolidation pursuant to which every five (5) of the existing issued and unissued Shares of HK\$0.025 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.125 each.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with the relevant information regarding the granting of the Issue Mandate and the Repurchase Mandate, the proposed Share Consolidation, the re-election of Directors, and to give you notice of the Annual General Meeting at which resolutions will be proposed to consider and, if thought fit, approve at the Annual General Meeting, among other matters, the granting of the general mandate to issue and repurchase shares, the extension of general mandates to issue shares, the proposed Share Consolidation and the re-election of Directors.

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of shares that may be repurchased is up to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of such resolution. The Repurchase Mandate to repurchase shares will remain in effect until whichever is the earliest of the date of the next annual general meeting, the date by which the next annual general meeting is required to be held by law or the articles of association of the Company or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Set out in Appendix to this circular is the explanatory statement which is required by the Listing Rules to be sent to Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

### **GENERAL MANDATE TO ISSUE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with, otherwise than by way of rights or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company. New Shares may be issued with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue on the date of the resolution approving the shares issue mandate. The Issue Mandate to issue shares will remain in effect until whichever is the earliest of the date of the next annual general meeting, the date by which the next annual general meeting is required to be held by law or the articles of association of the Company or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Company had an aggregate of 1,246,500,620 Existing Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Existing Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Issue Mandate to allot and issue up to (i) 249,300,124 Existing Shares (in the event the Share Consolidation does not become effective), being 20% of the total number of Shares in issue as at the Latest Practicable Date; (ii) 49,860,024 Consolidated Shares (in the event the Share Consolidation becomes effective).



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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000, divided into 4,000,000,000 Shares, of which 1,246,500,620 Shares are in issue and fully paid. Immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 800,000,000 Consolidated Shares, of which 249,300,124 Consolidated Shares will be in issue and fully paid assuming that no further Shares are issued prior to the Share Consolidation becoming effective.

### EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate will be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount will not exceed 10% of the aggregate of the total nominal value of the share capital of the Company in issue on the date of the resolution approving the Issue Mandate.

### PROPOSED SHARE CONSOLIDATION

The Board proposed to implement the Share Consolidation pursuant to which every five (5) of the existing issued and unissued Shares of HK\$0.025 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.125 each. The Share Consolidation will become effective upon the fulfillment of the conditions set out below. The Shares are currently traded on the main board of the Stock Exchange in board lots of 10,000 Shares. Upon the Share Consolidation becoming effective, the Consolidated Shares will be traded on the main board of the Stock Exchange in board lots of 10,000 Consolidated Shares.

The proposed Share Consolidation will increase the nominal value and decrease the total number of Shares currently in issue. The Share Consolidation will bring about a corresponding upward adjustment to the trading price of the Shares on the Stock Exchange and therefore reduce the overall transaction costs for dealings in the Consolidated Shares. Accordingly, the Board is of the view that the Share Consolidation is beneficial to the Company and Shareholders as a whole.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, rights and interests of the Shareholders.

### SHAREHOLDING STRUCTURE

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000, divided into 4,000,000,000 Shares, of which 1,246,500,620 Shares are in issue and fully paid. Immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will be HK\$100,000,000 divided into 800,000,000 Consolidated Shares, of which 249,300,124 Consolidated Shares will be in issue and fully paid assuming that no further Shares are issued prior to the Share Consolidation becoming effective.

## LETTER FROM THE BOARD

The Consolidated Shares will rank pari passu in all respects with the Shares in issue prior to the Share Consolidation and the rights attaching to the Consolidated Shares will not be affected by the Share Consolidation.

Set out below are the shareholding structure of the Company immediately after the Share Consolidation:

	As at the date of the Latest Practicable Date		Immediately after the Share Consolidation	
	<i>no. of Shares held</i>	<i>approximately %</i>	<i>no. of Shares held</i>	<i>approximately %</i>
<b>Shareholders</b>				
Haijing Holdings Limited ( <i>Note 1</i> )	690,396,020	55.39	138,079,204	55.39
<b>Directors</b>				
Mr. Chao Pang Fei ( <i>Note 1</i> )	39,670,000	3.18	7,934,000	3.18
Mr. Wang Yi	3,550,000	0.28	710,000	0.28
Ms. Hui Hongyan	4,672,000	0.37	934,400	0.37
<b>Public Shareholders</b>	<u>508,212,600</u>	<u>40.78</u>	<u>101,642,520</u>	<u>40.78</u>
<b>Total</b>	<u>1,246,500,620</u>	<u>100.00</u>	<u>249,300,124</u>	<u>100.00</u>

*Note:*

- As at the Latest Practicable Date, the entire issued share capital of Haijing Holdings Limited was legally and beneficially owned by Mr. Chao Pang Fei ("Mr. Chao"). Mr. Chao, the Chairman and an executive Director, was therefore deemed to have an interest in the Shares in which Haijing Holdings Limited was interested. In addition, Mr. Chao personally held 39,670,000 Shares.
- No part of the Shares and the Consolidated Shares or debt securities of the Company is listed or dealt in any other stock exchange on which listing or permission to deal is being or is proposed to be sought.

### CONDITIONS OF THE SHARE CONSOLIDATION

The Share Consolidation is conditional upon:

- the passing of an ordinary resolution by the Shareholders at the Annual General Meeting; and
- the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares.

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## LETTER FROM THE BOARD

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### ARRANGEMENT ON ODD LOT TRADING

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed Kam Fai Securities Company Limited to stand in the market to match the purchase and sale of odd lots of the Consolidated Shares at the relevant market price per Consolidated Share for the period from Wednesday, 4 June 2014 to Tuesday, 24 June 2014 (both dates inclusive). Holders of odd lots of the Consolidated Shares who wish to take advantage of this facility either to dispose of their odd lots of the Consolidated Shares or to top-up to a full board lot may contact Mr. Chan Chee Keung of Kam Fai Securities Company Limited at 21/F, Champion Building, 287-291 Des Voeux Road Central, Hong Kong (telephone no. (852) 2851 8751) from Wednesday, 4 June 2014 to Tuesday, 24 June 2014 (both dates inclusive). Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed.

### LISTING AND DEALING

An application will be made to the Stock Exchange for the listing of and permission to deal in the Consolidated Shares. The Share Consolidation will be subject to Shareholders' approval at the Annual General Meeting.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Consolidation, Shareholders may submit their Existing Share Certificates to the Company's share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange for the New Share Certificates free of charge between 9:00 a.m. and 4:30 p.m. on any business day from Tuesday, 20 May 2014 to Thursday, 26 June 2014 (both dates inclusive). It is expected that New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates to Tricor Tengis Limited for exchange.

From 26 June 2014 onwards, exchange of Existing Share Certificates for New Share Certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m., 24 June 2014 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all Existing Share Certificates will continue to be good evidence of legal title to such equivalent number of Consolidated Shares. The New Share Certificates will be issued in white colour in order to distinguish them from Existing Share Certificates which are in green colour.

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## LETTER FROM THE BOARD

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### TRADING ARRANGEMENT FOR CONSOLIDATED SHARES

Subject to the Share Consolidation becoming effective, dealings in the Consolidated Shares are expected to commence on Tuesday, 20 May 2014. Parallel trading in the Consolidated Shares (in the form of Existing Share Certificates and New Share Certificates) will be operated from Wednesday, 4 June 2014 to Tuesday, 24 June 2014 (both dates inclusive). Full details of the expected timetable and trading arrangement of the Shares are set out on page 4 of this circular.

### RE-ELECTION OF DIRECTORS

In accordance with the articles of association of the Company, Mr. Wang Yi, Mr. Lan Yu Ping and Mr. Ho Ka Wing, will at the Annual General Meeting retire and, being eligible, offer themselves for re-election.

The biographical details of the above-mentioned Directors to be re-elected at the Annual General Meeting are set out in Appendix to this circular.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting. An announcement on the poll vote results will be published by the Company after the Annual General Meeting on the HKExnews website at <http://www.hkexnews.hk> and the website of the Company at <http://www.sinohaijing.com>.

### ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 19 May 2014 at 3:00 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at Room 2412, 24/F., Wing On Centre, 111 Connaught Road Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board is of the opinion that the proposed Issue Mandate, Repurchase Mandate, the extension of the Issue Mandate, the proposed Share Consolidation and the re-election of Directors are in the best interests of the Company and its Shareholders, and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By Order of the Board

**SINO HAIJING HOLDINGS LIMITED**

**中國海景控股有限公司**

**CHAO Pang Fei**

*Chairman*

*This explanatory statement relates to the resolution proposed to be passed at the Annual General Meeting authorising the grant of the Repurchase Mandate. It contains all the information required by Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.*

## **1. SHARE CAPITAL**

The resolution proposed to be passed at the Annual General Meeting relates to the grant of a general mandate to the Directors to repurchase 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, up to a maximum of 10% of the issued share capital of the Company at the date of passing of such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 1,246,500,620 Existing Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Existing Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase up to (i) 124,650,062 Existing Shares (in the event the Share Consolidation does not become effective), being 10% of the total number of Shares in issue as at the Latest Practicable Date; (ii) 24,930,012 Consolidated Shares (in the event the Share Consolidation becomes effective).

## **2. REASONS FOR REPURCHASES**

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 asset value 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 REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to repurchase its shares. Under Cayman Islands law, the capital portion payable on a repurchase by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, subject to the Companies Law, out of capital and, in the case of any premium payable on repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

## **4. FINANCIAL EFFECT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2013 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose

to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing 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 were as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2013</b>		
April	0.320	0.143
May	0.355	0.255
June	0.385	0.225
July	0.315	0.249
August	0.320	0.260
September	0.285	0.255
October	0.320	0.270
November	0.290	0.204
December	0.265	0.135
<b>2014</b>		
January	0.222	0.156
February	0.168	0.146
March	0.199	0.120
April (up to Latest Practicable Date)	0.138	0.117

## **6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that it has any 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. THE CODE**

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

As at the Latest Practicable Date, by virtue of Part XV of the Securities and Futures Ordinance (Chapter 57, Laws of Hong Kong), Haijing Holdings, which is a controlling shareholder of the Company, was interested in 690,396,020 Shares, representing approximately 55.39% of the issued share capital of the Company. In event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of Ordinary Resolutions to be proposed at the Annual General Meeting, then (if the present shareholdings otherwise remained the same) the interest of Haijing Holdings would be increased to approximately 61.54% of the issued share capital of the Company. Such increase of shareholding of Haijing Holdings will not give rise to an obligation to make a mandatory offer under Rule 26 of the Code.

The Directors have no present intention to exercise the Repurchase Mandate.

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

No repurchases of Shares have been made by the Company during the previous six months immediately preceding and up to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**9. BIOGRAPHICAL DETAILS OF DIRECTORS**

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting.

**Executive Directors**

**Mr. Wang Yi**, aged 52, is the general manager of Hefei Haijing Packing Materials Company Limited, a subsidiary of the Group. He is responsible for overseeing the operation of Hefei Haijing Packing Materials Company Limited. Mr. Wang graduated from Shanghai Light Industry College. Mr. Wang has over 26 years of experience in the EPS production and technical management. Mr. Wang joined the Group in January 2008. Mr. Wang has not entered into any service contract with the Company. There is no designated length of service for Mr. Wang with the Company and he will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. As at the Latest Practicable Date, Mr. Wang was beneficially interested in 3,550,000 Shares of the Company directly representing approximately 0.28% of the entire issued share capital of the Company, within the meaning of Part XV of the SFO. Mr. Wang did not hold any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.



Mr. Wang is entitled to director's emolument of HK\$180,000 per year, which is determined by the Board with reference to his responsibilities, experience and market benchmarks. Saved as disclosed above, Mr. Wang does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h)-(x) of the Listing Rules in respect of Mr. Wang and there are no other matters relating to the re-election of Mr. Wang that would need to be brought to the attention of the Shareholders.

#### **Non-executive Director**

**Mr. Lan Yu Ping**, aged 50, holds a bachelor degree and master degree in economics from Zhongshan University in the PRC and a master degree in business studies from Massey University in New Zealand. Since 1988, Mr. Lan worked for several financial institutions and investment companies in the PRC and currently he is a professor in the International Finance College of the Beijing Normal University (Zhuhai Campus). Mr. Lan has over 18 years of experience in finance and investment fields. Currently, Mr. Lan does not have any interest in the securities of the Company within the meaning of Part XV of SFO. Mr. Lan is currently a non-executive director of Shenzhen Deren Electronic Co., Ltd (Stock Code of A Share: 002055). Save as disclosed above, Mr. Lan did not hold any directorship in other listed companies in the past three years.

Mr. Lan Yu Ping has entered into a service contract with the Company for an initial term of one year commencing from 13 September 2005 and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other. Mr. Lan is entitled to a director's emolument of HK\$96,000 per year, which is determined by the Board with reference to Mr. Lan's responsibilities, experience and market benchmarks. Mr. Lan does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h)-(x) of the Listing Rules in respect of Mr. Lan and there are no other matters relating to the re-election of Mr. Lan that would need to be brought to the attention of the Shareholders.

#### **Independent non-executive Directors**

**Mr. Ho Ka Wing**, aged 42, has over 16 years of management experience. Mr. Ho received a bachelor degree of Business from the Monash University in Australia in 1997 and a master of degree of Business Administration from the University of Surrey in the United Kingdom in 2000. Mr. Ho did not have any interest in the securities of the Company within the meaning of Part XV of SFO and he did not hold any directorship in any other listed public companies currently or in the last three years before the Latest Practicable Date.

Mr. Ho is entitled to a director's emolument of HK\$96,000 per year, which is determined by the Board with reference to Mr. Ho's responsibilities, experience and market benchmarks. Mr. Ho does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Ho has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Ho is the chairman of Audit Committee and Remuneration Committee and the member of Nomination Committee of the Company.

Saved as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h)-(x) of the Listing Rules in respect of Mr. Ho and there are no other matters relating to the re-election of Mr. Ho that would need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SINO HAIJING HOLDINGS LIMITED 中國海景控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 01106)

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “Annual General Meeting”) of the shareholders of SINO HAIJING HOLDINGS LIMITED 中國海景控股有限公司 (the “Company”) will be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong on Monday, 19 May 2014 at 3:00 p.m., for considering and if thought fit, passing, with or without amendments, the following resolutions as ordinary resolution of the Company:

#### **ORDINARY RESOLUTIONS**

1. to consider and adopt the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2013;
2.
  - (a) To re-elect Mr. Wang Yi as an executive director of the Company and the board of directors of the Company be authorized to fix his director’s remuneration;
  - (b) To re-elect Mr. Lan Yu Ping as a non-executive director of the Company and the board of directors of the Company be authorized to fix his director’s remuneration; and
  - (c) To re-elect Mr. Ho Ka Wing as an independent non-executive director of the Company and the board of directors of the Company be authorized to fix his director’s remuneration;
3. to re-appoint Messrs. Mazars CPA Limited as auditor and authorise the Board of Directors to fix the auditor’s remuneration;
4. **“THAT:**
  - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution 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) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, 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 in the Company on the register on a fixed record date in proportion to their 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 applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (“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 or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% 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 purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT** conditional upon ordinary resolutions numbered 4 and 5 set out above becoming unconditional and effective, the aggregate nominal amount of the share capital of the Company which are purchased by the Company pursuant to the authority granted to the Directors of the Company in accordance with the said resolution numbered 5 shall be added to the aggregate nominal amount of share capital that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors of the Company pursuant to and in accordance with ordinary resolution numbered 4 set out above.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) of the listing of, and permission to deal in, the ordinary shares of the Company consolidated in the manner as set out in paragraph (a) of this resolution below:
- (a) every five (5) issued and unissued ordinary shares of HK\$0.025 each (each an “Existing Share”) in the capital of the Company be consolidated into one (1) share of HK\$0.125 (each a “Consolidated Share”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company;
  - (b) all fractions of the Consolidated Shares to which holders of issued shares of HK\$0.125 each in the capital of the Company would otherwise be entitled, if any, shall be aggregated, sold and retained for the benefit of the Company; and
  - (c) the directors of the Company (the “Directors”) be and are generally authorised to do all such acts and things and execute all such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to give effect to the foregoing arrangements.”

By Order of the Board  
**SINO HAIJING HOLDINGS LIMITED**  
**中國海景控股有限公司**  
**CHAO PANG FEI**  
*Chairman*

Hong Kong, 14 April 2014

*Head Office and Principal place  
of business in Hong Kong:*

Room 2412  
24/F., Wing On Centre  
111 Connaught Road Central  
Hong Kong

*Notes:*

1. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorized to sign the same.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. Proxy forms together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's principal place of business at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. Completion and deposit of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.