

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

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

**If you have sold or transferred** all your shares in China Tianyi Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or 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.

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

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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.

---



# 中國天溢控股有限公司

## China Tianyi Holdings Limited

*(incorporated in the Cayman Islands with limited liability)*  
(Stock code: 00756)

### RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES,

### RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

---

A notice convening an annual general meeting of the Company to be held on 28 October 2013 (Monday) at 2:30 p.m. at Park Lane Room III-IV, 27/F., The Park Lane, 310 Gloucester Road, Causeway Bay, Hong Kong is set out on pages 12 to 16 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, 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. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
<b>APPENDIX I — EXPLANATORY STATEMENT</b> .....	6
<b>APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b> .....	9
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	12

---

## DEFINITIONS

---

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

“AGM”	annual general meeting of the Company to be held at 2:30 p.m. on 28 October 2013 (Monday) at Park Lane Room III-IV, 27/F., The Park Lane, 310 Gloucester Road, Causeway Bay, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 12 to 16 of this circular;
“Articles”	the articles of association of the Company;
“associates”	has the same meaning as defined in the Listing Rules;
“Board”	board of Directors;
“Company”	China Tianyi Holdings Limited (中國天溢控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange (Stock Code: 00756);
“connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;

---

## DEFINITIONS

---

“Latest Practicable Date”	16 September 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	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 Shares;
“Share Option Scheme”	share option scheme adopted by the Company on 7 June 2008 and refreshed at the annual general meeting of the Company held on 5 November 2012;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



中國天溢控股有限公司  
**China Tianyi Holdings Limited**

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

**(Stock code: 00756)**

*Executive Directors:*

Mr. Sin Ke  
Mr. San Kwan

*Independent non-executive Directors:*

Mr. Zhuang Xueyuan  
Mr. Zhuang Weidong  
Mr. Zeng Jianzhong

*Registered Office:*

Clifton House  
75 Fort Street  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Head office and Principal*

*Place of Business in Hong Kong:*  
Suite 2311  
Tower One, Times Square,  
1 Matheson Street,  
Causeway Bay,  
Hong Kong

24 September 2013

*To the Shareholders*

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES,**

**RETIREMENT OF DIRECTORS AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purposes of this circular are to give you notice of the AGM, and information on matters to be dealt with at the AGM. These matters relate to: (i) grant of the Issue Mandate, grant of the Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number

---

## LETTER FROM THE BOARD

---

of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; and (iii) furnish you details of the proposed re-election of each of the retiring Directors.

### **GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES**

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 5 November 2012. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the following general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 1,232,572,727 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 246,514,545 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

### **RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS**

Mr. Zeng Jianzhong, Mr. Zhuang Weidong and Mr. Zhuang Xueyuan will retire from office as independent non-executive Directors by rotation at the AGM. All of them, being eligible, will offer themselves for re-election pursuant to Article 108(a) of the Articles. Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD

---

### AGM

A notice convening the AGM to be held on 28 October 2013 (Monday) at 2:30 p.m. at Park Lane Room III-IV, 27/F., The Park Lane, 310 Gloucester Road, Causeway Bay, Hong Kong is set out on pages 12 to 16 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Under Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll.

You will find enclosed a proxy form for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so desire.

### RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the forthcoming AGM.

By order of the Board  
**China Tianyi Holdings Limited**  
**Sin Ke**  
*Chairman*

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

## **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

## **2. FUNDING AND IMPACT OF REPURCHASES**

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 30 June 2013 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

## **3. REASONS FOR REPURCHASES**

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

## **4. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,232,572,727 Shares.



Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 123,257,272 Shares.

## **5. UNDERTAKING OF THE DIRECTORS**

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

## **6. EFFECT OF THE TAKEOVERS CODE**

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

As at the Latest Practicable Date and insofar the Directors are aware of, (i) Key Wise Group Limited ("Key Wise"), which owned 559,712,145 Shares (approximately 45.41% of the issued share capital of the Company); (ii) Cheer Sky Limited ("Cheer Sky"), which owned 49% interest in Key Wise and therefore is deemed or taken to be interested in all the Shares held by Key Wise under the SFO; (iii) Sin Ke, who owned 51% interest in Cheer Sky and his spouse, Hong Man Na, who owned 51% interest in Key Wise, and therefore is deemed or taken to be interested in all the Shares held by Key Wise under the SFO. In addition, Sin Ke held options to subscribe for 7,200,000 Shares granted under the Share Option Scheme which together with his interest in Key Wise as aforesaid, made him a total of approximately 45.99% interests in the Company; and (iv) Hong Man Na, who owned 51% interest in Key Wise and therefore is deemed or taken to be interested in all the Shares held by Key Wise and the options to subscribe for 7,200,000 Shares held by Sin Ke who is the spouse of Hong Man Na. In the event that the Repurchase Mandate was exercised in full, the total interests of Key Wise, Cheer Sky, Sin Ke and Hong Man Na would be increased to approximately 50.46%, 50.46%, 51.10% and 51.10% respectively. On the basis of the aforesaid increase of shareholding, Key Wise, Cheer Sky, Sin Ke and Hong Man Na will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that result in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

**7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

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

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

**9. SHARE PRICES**

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

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2012</b>		
September	1.23	1.07
October	1.14	1.07
November	1.12	1.04
December	1.21	1.06
<b>2013</b>		
January	1.19	1.11
February	1.12	1.05
March	1.06	0.93
April	1.02	0.93
May	1.00	0.91
June	1.44	0.97
July	1.57	1.25
August	1.54	1.28
September (till the Latest Practicable Date)	1.38	1.23

Set out below are details of the proposed Directors to be re-elected at the AGM.

**Mr. Zeng Jianzhong (曾建中)**, aged 54, is an independent non-executive Director. He joined the Group in September 2011. Mr. Zeng has been a director and the general deputy manager of SVXM Pharma Inc. (博分(廈門)醫藥研發有限公司) since April 2007 responsible for general management. Mr. Zeng has around 7 years of experience in the food and beverage industry as he had been a deputy general manager of Xiamen Luquan Industries General Co. Ltd. (廈門綠泉實業總公司) (“Xiamen Luquan”) from October 2001 to March 2007, during which, he also acted as a director and/or a manager in various food and beverage companies including Swire Coca-Cola Beverages Xiamen Limited (廈門太古可口可樂飲料有限公司), Xiamen Huari Foods Industrial Ltd (廈門華日食品有限公司) and Xiamen Huarong Food Company Limited (廈門華榮食品有限公司), a subsidiary of Xiamen Luquan. Prior to those, he had worked in Xiamen Sanjuan Rihua Company Limited (廈門三圈日化有限公司) (“Xiamen Sanjuan”), a company principally engaged in household chemical products business for around 16 years. His last position with Xiamen Sanjuan was the deputy general manager and as a director and the general manager of its subsidiary, Xiamen Xinsanyang Industrial Limited (廈門新三陽實業有限公司). Mr. Zeng graduated from University of Xiamen (廈門大學) majoring in electro chemistry in July 1982. In January 1997, he completed his postgraduate course in Business Administration in the Postgraduate College of Xiamen University. He also obtained a degree of master in Business Administration from the University of Northern Virginia in June 2003. Mr. Zeng is a member of both the audit committee (the “Audit Committee”) and nomination committee (the “Nomination Committee”) of the Company.

Save as disclosed above, Mr. Zeng does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zeng does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zeng has entered into a director’s service agreement with the Company for a term of two years commencing on 1 September 2012 which may be terminated by either party at least three months’ prior written notice. Mr. Zeng is subject to rotation and re-election at annual general meeting of the Company in accordance with the Articles. The director’s remuneration of Mr. Zeng is RMB48,000 per annum which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zeng that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhuang Weidong (莊衛東)**, aged 45, is an independent non-executive Director. He joined the Group in 2008. Mr. Zhuang graduated from the Agricultural College, Fujian (福建農學院) in 1991 specializing in planting of fruit trees and has served as a senior orchard gardener in Quanzhou Agricultural Science Research Centre (泉州市農業科學研究所) since 2003. He has received the Third Prize in the Technology Advance Award of Quanzhou City (泉州市科學技術進步三等獎) and the Second Prize in the Technology Award of Fujian Province (福建省科學技術二等獎). Mr. Zhuang Weidong is a member of the Audit Committee, the Nomination Committee and the Remuneration committee (the “Remuneration Committee”) of the Company.

Save as disclosed above, Mr. Zhuang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zhuang does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zhuang has entered into a director’s service agreement with the Company for a term of two years commencing on 10 July 2012 which may be terminated by either party giving to the other party at least three months’ prior written notice. Mr. Zhuang is subject to rotation and re-election at annual general meeting of the Company in accordance with the Articles. The director’s remuneration of Mr. Zhuang is RMB48,000 per annum which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zhuang that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhuang Xueyuan (莊學遠)**, aged 50, is an independent non-executive Director. He joined the Group in 2008. Mr. Zhuang is a senior accountant accredited by the Assessing Panel of High Level Duties of Professional Accountants of Fujian Province (福建省會計專業人員高級職務評審委員會) in 2002. Mr. Zhuang had worked with Fujian Quanzhou Resources Group Company (福建泉州物資集團公司) from 1982 to 2000 where he had served as, among other roles, the accountant of the finance department in charge of the accounting issues of the company. Through which, Mr. Zhuang has gained about 18 years of experience in accounting and auditing. He has served as a manager and then as a director of State-owned Assets Investment Company Limited of Luo Jiang District of Quanzhou City (泉州市洛江區國有資產投資經營有限公司). He has also served as a director of Tang Xi Industrial Park Construction and Development Company Limited in Wan An Development Zone of Quanzhou City (泉州市萬安開發區塘西工業園建設開發有限公司), a supervisor of Luo Jiang Foreign Trade Company Limited (洛江區對外貿易有限公司) and a legal representative of He Shi Chemist at Luo Jiang District of Quanzhou City (泉州市洛江區河市醫藥店). Mr. Zhuang Xueyuan is a Chairman of both the Audit Committee and the Remuneration Committee.

Save as disclosed above, Mr. Zhuang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Zhuang does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Zhuang has entered into a director's service agreement with the Company for a term of two years commencing on 10 July 2012 which may be terminated by either party giving to the other party at least three months' prior written notice. Mr. Zhuang is subject to rotation and re-election at annual general meeting of the Company in accordance with the Articles. The director's remuneration of Mr. Zhuang is RMB48,000 per annum which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zhuang that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



# 中國天溢控股有限公司

## China Tianyi Holdings Limited

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 00756)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of China Tianyi Holdings Limited (the “Company”) will be held on 28 October 2013 (Monday) at 2:30 p.m. at Park Lane Room III-IV, 27/F., The Park Lane, 310 Gloucester Road, Causeway Bay, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditors of the Company and its subsidiaries for the year ended 30 June 2013.
2. To approve and declare the proposed final dividend.
3.
  - (a) Mr. Zeng Jianzhong be re-elected as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration.
  - (b) Mr. Zhuang Weidong be re-elected as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration.
  - (c) Mr. Zhuang Xueyuan be re-elected as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix his remuneration.
4. To re-appoint SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

5. **“THAT:**
  - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of

---

## NOTICE OF ANNUAL GENERAL MEETING

---

all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or 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 an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company 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 subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
  
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
  
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements

---

## NOTICE OF ANNUAL GENERAL MEETING

---

as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”



---

## NOTICE OF ANNUAL GENERAL MEETING

---

7. “**THAT** conditional upon the passing of Resolutions 5 and 6 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

The register of members of the Company will be closed from Thursday, 24 October 2013 to Monday, 28 October 2013, both days inclusive.

By Order of the Board  
**China Tianyi Holdings Limited**  
**Sin Ke**  
*Chairman*

Hong Kong, 24 September 2013

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Voting at the meeting shall be taken by poll.
4. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, 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 be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is enclosed in this circular.
9. For the purposes of determining the Shareholders' eligibility to attend and vote at the forthcoming Meeting to be held on 28 October 2013 (Monday), the transfer books and register of members of the Company will be closed from 24 October 2013 (Thursday) to 28 October 2013 (Monday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 23 October 2013 (Wednesday).
10. For the purposes of determining the Shareholders' entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from 5 November 2013 (Tuesday) to 6 November 2013 (Wednesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for qualify for the proposed final dividend of HK\$2.5 cents per share, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 4 November 2013 (Monday).
11. Details of Mr. Zeng Jianzhong, Mr. Zhuang Weidong and Mr. Zhuang Xueyuan proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
12. A form of proxy for use at the Meeting is enclosed.