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If you have sold or transferred all your shares in Primeview Holdings Limited, 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.

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Primeview Holdings Limited
領視控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

**RENEWAL OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW SHARE OPTION SCHEME,
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Primeview Holdings Limited to be held at 9/F., Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong on 26 August 2019 (Monday) at 3:00 p.m. is set out on pages AGM-1 to AGM-6 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 Company's branch share registrar in Hong Kong, Union Registrars Limited, located at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the 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.

25 July 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on 26 August 2019 (Monday) at 3:00 p.m.;
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company adopted pursuant to written resolutions of the Shareholders passed on 23 April 2008 (and as amended from time to time);
“Close Associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Primeview Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange;
“Core Connected Person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Eligible Employee(s)”	any employee (whether full time or part time employee, including any executive director but excluding any non-executive director) of the Company or any subsidiary of the Company;
“Expired Scheme”	the share option scheme of the Company which was adopted by the Company on 23 April 2008 and expired on 22 April 2018;
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the AGM to the effect that the Issue Mandate shall be extended by the addition of the number of the Shares of the Company repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares up to 20% of the number of issued Shares of the Company as at the date of the AGM;
“Latest Practicable Date”	11 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Scheme”	the new share option scheme proposed to be adopted by the Company at the AGM for the benefit of the employees and directors of the Group and other eligible participants;
“Option(s)”	right(s) to subscribe for Share(s) pursuant to the Expired Scheme;
“PRC”	the People’s Republic of China;
“Proposed Change of Company Name”	the proposed change of company name in which the English name of the Company be changed from “Primeview Holdings Limited” to “Artini Holdings Limited” and the secondary name of the Company from “領視控股有限公司” to “雅天妮集團有限公司”;
“Repurchase Mandate”	a general mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the number of the issued Shares of the Company as at the date of the AGM;
“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 (a) Share(s);

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers;
“Walifax Investments Limited”	a company incorporated in British Virgin Islands which is the controlling shareholder of the Company and is wholly and beneficially owned by Mr. Tse Hoi Chau, Chairman and executive Director of the Company; and
“%”	per cent.

Primeview Holdings Limited
領視控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

Executive Directors:

Mr. Tse Hoi Chau (*Chairman & Chief Executive*)

Mr. Lin Shao Hua

Mr. Leung Yiu Cho

Ms. Yu Zhonglian

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors:

Mr. Lau Fai Lawrence

Mr. Lau Yiu Kit

Mr. Zeng Zhaohui

Principal place of business

in Hong Kong:

Unit D, 16/F,

Eton Building

288 Des Voeux Road Central

Sheung Wan

Hong Kong

25 July 2019

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW SHARE OPTION SCHEME,
PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details regarding the resolutions to be proposed at the AGM relating to, among others, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; (iv) the re-election of Directors; (v) the adoption of New Scheme and (vi) the Proposed Change of Company Name. The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions will be proposed at the AGM to give the Directors new general mandates:

- (i) to allot, issue and otherwise deal with Shares with a total number of Shares not exceeding 20% of the number of issued Shares of the Company as at the date of passing the proposed resolution at the AGM;
- (ii) to repurchase Shares with total number of Shares not exceeding 10% of the number of issued Shares of the Company as at the date of passing the proposed resolution at the AGM; and
- (iii) to extend the Issue Mandate by the addition to the number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of the number of Shares of the Company repurchased by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the number of issued Shares of the Company at the date of passing of that resolution.

If the share capital of the Company changes as a result of share consolidation or subdivision after the approval of the Issue Mandate, the maximum number of Shares that can be issued will be adjusted accordingly such that the maximum percentage of Shares which may be issued under the Issue Mandate immediately before and after such share capital changes shall be the same.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and
 - (c) the date on which the placing or subscription price is fixed.

LETTER FROM THE BOARD

In terms of price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

As at the Latest Practicable Date, a total of 5,519,840,644 Shares were in issue. Subject to the passing of ordinary resolutions no. 7 and no. 8 as set out in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the date of AGM nor outstanding Options, if any, granted under the Expired Scheme being exercised, the Company would be allowed under the Issue Mandate to issue a maximum of 1,103,968,128 Shares and under the Repurchase Mandate to repurchase up to a maximum of 551,984,064 Shares respectively. If the share capital of the Company changes as a result of a share consolidation or subdivision after the approval of the Repurchase Mandate, the maximum number of Shares that can be purchased will be adjusted accordingly such that the maximum percentage of Shares which may be purchased under the Repurchase Mandate immediately before and after such share capital change shall be the same.

The above mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company.

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

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 87(1), at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Mr. Tse Hoi Chau, Mr. Lin Shao Hua and Mr. Leung Yiu Cho will retire from office at the AGM by rotation and, being eligible, will offer themselves for re-election at the AGM. The particulars of the Directors proposed to be re-elected which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the nomination committee of the Company (the “**Nomination Committee**”) has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui, and considered whether they remained independent and suitable to continue to act in such roles.

LETTER FROM THE BOARD

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui
 - i. fulfill the requirements of an independent non-executive Director as stipulated under 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Tse Hoi Chau, Mr. Lin Shao Hua and Mr. Leung Yiu Cho as the executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

ADOPTION OF NEW SCHEME

The Board proposes to adopt the New Scheme pursuant to Chapter 17 of the Listing Rules, and an ordinary resolution will be proposed at the AGM for the adoption of the New Scheme.

The purpose of the New Scheme is to enable the Group to grant options for rewarding its employees, the Directors and other eligible participants for their contribution to the Group. The eligibility of any of the eligible participants to the grant of any option shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his/her contribution to the development and growth of the Group.

As at the Latest Practicable Date, no share options had been agreed to be granted under the New Scheme. None of the Directors are appointed as trustees of the New Scheme or have a direct or indirect interest in the trustees of the New Scheme.

There are no material differences on the principal terms between the Expired Scheme and the New Scheme.

LETTER FROM THE BOARD

Scheme Mandate Limit

The initial maximum number of Shares which may be allotted and issued upon exercise of all outstanding options granted under the New Scheme and any other share option schemes of the Company may represent up to 10% of the Shares in issue on the date of approval of the New Scheme by the Shareholders at the AGM (the “**General Scheme Limit**”), which maximum number may however be refreshed as detailed in paragraph (3) of Appendix III to this circular.

On the basis of 5,519,840,644 Shares in issue as at the Latest Practicable Date and assuming that, prior to the date of AGM, no Shares are issued or repurchased by the Company, the General Scheme Limit will be 551,984,064 Shares.

As at the Latest Practicable Date, the Company had no outstanding share options granted under the Pre-IPO share option scheme adopted on 23 April 2008 (the “**Pre-IPO Share Option Scheme**”). No further share options shall be offered or granted under the Pre-IPO Share Option Scheme, as the right to do so has ended upon the listing of Shares on the Stock Exchange on 16 May 2008.

As at the Latest Practicable Date, the Company had outstanding 300,400,000 share options granted under the Expired Scheme which remained outstanding. Such outstanding share options shall continue to be valid and exercisable in accordance with the terms of the Expired Scheme. No further share options shall be offered or granted under the Expired Scheme upon its expiration.

Details of the share options outstanding as at the Latest Practicable Date which have been granted under the Expired Scheme are as follows:

Holders	Date of grant share options	Validity period of share options		Exercise price (HK\$)	Number of share options outstanding
Directors					
Mr. Tse Hoi Chau	09.07.2015	09.07.2015 – 08.07.2020	(Note 1)	0.1470	20,000,000
Mr. Lin Shao Hua	09.07.2015	09.07.2015 – 08.07.2020	(Note 1)	0.1470	20,000,000
Mr. Leung Yiu Cho	09.07.2015	09.07.2015 – 08.07.2020	(Note 1)	0.1470	1,000,000
	27.11.2015	27.11.2015 – 26.11.2020	(Note 2)	0.1488	15,000,000
Other participants					
In aggregate	09.07.2015	09.07.2015 – 08.07.2020	(Note 1)	0.1470	20,200,000
	27.11.2015	27.11.2015 – 26.11.2020	(Note 2)	0.1488	224,200,000
Total					300,400,000

LETTER FROM THE BOARD

Notes:

- (1) A maximum of 50% of the total number of share options granted to the grantees may be exercisable immediately after the date of grant. The remaining 50% of the total number of share options granted to the grantees may be exercisable after 8 July 2016.
- (2) A maximum of 50% of the total number of the share options granted to the grantees may be exercisable immediately after the date of grant, and the remaining 50% of the total number of the share options granted to the grantees may be exercisable after 26 November 2016.

As at the Latest Practicable Date, the number of outstanding share options under the Expired Scheme is 300,400,000, which represents approximately 5.44% of the issued Shares. Since the initial total number of Shares which may be allotted and issued upon the exercise of the options under the New Scheme may represent up to 10% of the issued Shares as at the date of the AGM, the maximum number of Shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option scheme of the Group will not in aggregate exceed 30% of the issued shares of the Company from time to time.

Conditions of the adoption of the New Scheme

The adoption of the New Scheme is conditional upon:

- (i) the approval of the New Scheme at the AGM and the allotment and issue of the Shares which may fall to be allotted and issued upon the exercise of the options granted under the New Scheme; and
- (ii) the Stock Exchange granting approval of the listing of, and permission to deal in, the number of Shares which may fall to be allotted and issued upon the exercise of the options granted up to 10% of the Shares in issue as at the date of the AGM in accordance with the terms and conditions of the New Scheme.

Values of all options that can be granted under the New Scheme

The Directors consider that it is not possible to state the value of all options that may be granted pursuant to the New Scheme as if they had been granted on the Latest Practicable Date, because the calculation of the value of the options is based on a number of variables such as the exercise price, exercise period, interest rate, expected volatility and other relevant variables. As options have not been granted under the New Scheme, certain variables are not available for calculating the value of the options. The Directors believe that any calculation of the value of the options as at the Latest Practicable Date prior to the approval of the New Scheme at the AGM based on a great number of speculative assumptions would not be meaningful to the Shareholders.

Compliance to the Listing Rules

The provisions of the New Scheme will comply with the requirements of Chapter 17 of the Listing Rules. With respect to the operation of the New Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

LETTER FROM THE BOARD

General

An ordinary resolution to approve and adopt the New Scheme will be proposed to be approved at the AGM. A summary of the principal terms of the rules of the New Scheme is set out in Appendix III to this circular. A copy of the rules of the New Scheme is available for inspection at the principal place of business of the Company in Hong Kong at Unit D, 16/F, Eton Building, 288 Des Voeux Road Central, Sheung Wan, Hong Kong during normal business hours from the date of this circular up to and including the date of the AGM.

Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of the options granted under the New Scheme (up to 10% of the Shares in issue as at the date of the AGM).

THE PROPOSED CHANGE OF COMPANY NAME

The Board proposes that the English name of the Company be changed from “Primeview Holdings Limited” to “Artini Holdings Limited” and the secondary name of the Company be changed from “領視控股有限公司” to “雅天妮集團有限公司”.

Reasons for the Proposed Change of Company Name

The Board believes that the new name of the Company will provide the Company with a new corporate image which will benefit the Company and is in the interests of the Company and the Shareholders as a whole.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name will be subject to the following conditions:

- (i) The passing of a special resolution by the Shareholders of the Company at the AGM to approve the Proposed Change of Company Name; and
- (ii) The approval for the Proposed Change of Company Name having been granted by the Registrar of Companies in Bermuda.

The relevant filings with the Registrar of Companies in Bermuda will be made after passing of the special resolution at the AGM.

Subject to satisfaction of the conditions set out above, the effective date of the Proposed Change of Company Name will be the date on which the Registrar of Companies in Bermuda enters the Company’s new English name and new secondary name on the register maintained by the Registrar of Companies in Bermuda.

Upon the Proposed Change of Company Name becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong and the Shares will be traded on the Stock Exchange under the new name.

LETTER FROM THE BOARD

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operations and its financial position. The existing Share certificates in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of legal title and the existing Share certificates will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing Share certificates for new certificates bearing the new name of the Company.

Upon the Proposed Change of Company Name becoming effective and from then on, new certificates in respect of the Shares will be issued under the new name of the Company and, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company will also be changed. Further announcement(s) will be made by the Company regarding the effective date of the Proposed Change of Company Name, the change of the stock short names for trading of the Shares on the Stock Exchange and the change in the business logo of the Company.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages AGM-1 to AGM-6 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find an enclosed form of proxy 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 Company's branch share registrar in Hong Kong, Union Registrars Limited, located at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

VOTING BY WAY OF POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules. To the best of Directors' knowledge, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

LETTER FROM THE BOARD

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 that the resolutions set out in the AGM Notice including the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, the adoption of New Scheme and the Proposed Change of Company Name are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I, Appendix II and Appendix III to this circular.

By Order of the Board
Tse Hoi Chau
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to 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.

2. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and Bye-laws of the Company and the applicable laws of Bermuda.

As compared with the financial position of the Company as at 31 March 2019 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there may be a material adverse impact on the working capital and on the gearing position of the Company in the event 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. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,519,840,644 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 551,984,064 Shares, representing 10% of the number of Shares in issue. If the share capital of the Company changes as a result of a share consolidation or subdivision after the approval of the Repurchase Mandate, the maximum number of Shares that can be purchased will be adjusted accordingly such that the maximum percentage of Shares which may be purchased under the Repurchase Mandate immediately before and after such share capital change shall be the same.

The above mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole 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 earning per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

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 Bermuda and in accordance with the memorandum of association of the Company and the Bye-laws.

6. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Tse Hoi Chau, the chairman of the Company and an executive Director, was the beneficial owner of 14,824,000 Shares, representing approximately 0.27% of the issued Shares of the Company, and Walifax Investments Limited, which is controlled corporation of Mr. Tse Hoi Chau, was interested in 3,525,267,988 Shares, representing approximately 63.87% of the issued Shares of the Company. Mr. Tse Hoi Chau was therefore interested in a total of approximately 64.13% of the issued Shares of the Company for the purpose of the SFO.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the shareholding interests of Mr. Tse Hoi Chau (held personally and through Walifax Investments Limited) would be increased to approximately 71.26%. As Mr. Tse Hoi Chau is interested in over 50% of the total voting rights in the Company, even if the Repurchase Mandate is exercised in full, Mr. Tse Hoi Chau will not be required to make a general offer for all the Shares not already held or agreed to be acquired by him or parties acting in concert with him. The Directors are not aware of any other Takeovers Code implications in respect of any exercise of the Repurchase Mandate. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares of the Company would be in public hands. The Directors will not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No Core Connected Person of the Company has notified the Company that he/she/it has any 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 when the Repurchase Mandate is approved and exercised.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the past twelve months and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July*	–	–
August*	–	–
September*	–	–
October*	–	–
November*	–	–
December*	–	–
2019		
January*	–	–
February*	–	–
March*	–	–
April*	–	–
May*	–	–
June*	–	–
July* (Up to the Latest Practicable Date)	0.159	0.072

* The trading in the Shares had been suspended from 9:00 a.m. on 3 July 2017 and have been resumed at 9:00 a.m. on 5 July 2019.

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the Listing Rules are set out below:

Mr. Tse Hoi Chau — *Executive Director*

Mr. Tse Hoi Chau, aged 52, was appointed as the chairman of the Board, an executive Director and a member of the remuneration committee and the nomination committee of the Company on 10 December 2012 and was further appointed as chief executive officer of the Company on 21 June 2013. He is also one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules. He possesses more than 20 years' experience in the fashion ornament and jewellery wholesale industry. He is a member of the Standing Committee of the People's Political Consultative Conference of Shanwei City, Guangdong Province, a committee member of the People's Political Consultative Conference of Liwan District, Guangzhou City, Guangdong Province, the deputy-chairman of the Gems & jewellery Trade Association of China, and the deputy-chairman of the Guangdong Chamber of Private Enterprise. Mr. Tse is the spouse of Ms. Yu Zhonglian, an executive Director and the brother-in-law of Mr. Lin Shao Hua, an executive Director.

As at the Latest Practicable Date, Mr. Tse had the following interests in shares within the meaning of Part XV of the SFO:

Capacity	Number of Class and Shares held	Percentage
Corporate interest	3,525,267,988 ordinary shares (<i>Note 1</i>)	63.87%
Beneficial interest	14,824,000 ordinary shares	0.27%
	20,000,000 share options (<i>Note 2</i>)	0.36%

Notes:

- (1) These shares are held by Walifax Investments Limited, which is wholly and beneficially owned by Mr. Tse.
- (2) These options were granted by the Company on 9 July 2015 under the Expired Scheme adopted by the Company on 23 April 2008.

Mr. Tse has entered into a service contract with the Company for a term of 3 years commencing on 29 June 2018 and can be terminated by either party by giving at least 3 months' notice in writing or such shorter period as both parties may agree. Mr. Tse is entitled to a fee of HK\$120,000 per annum which is determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, (i) Mr. Tse has not held any other directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Lin Shao Hua — *Executive Director*

Mr. Lin Shao Hua, aged 59, was appointed as an executive Director on 28 June 2013. He has extensive experience in managing the manufacturing of jewellery. He was a member of the Hai Feng County Committee of the Chinese People's Political Consultative Conference (海豐縣政協委員) in 2006. Mr. Lin was an executive Director from 17 July 2009 to 31 October 2011. Mr. Lin is the brother-in-law of Mr. Tse Hoi Chau.

As at the Latest Practicable Date, Mr. Lin had the following interests in shares within the meaning of Part XV of the SFO:

Capacity	Number of Class and Shares held	Percentage
Beneficial interest	20,000,000 share options (<i>Note</i>)	0.36%

Note: These options were granted by the Company on 9 July 2015 under the Expired Scheme adopted by the Company on 23 April 2008.

Mr. Lin has entered into a Service Contract with the Company for a term of 3 years commencing on 29 June 2018 which may be terminated by either party by giving to the other not less than 3 months' prior notice in writing or such shorter period as both parties may agree. Mr. Lin is entitled to a fee of HK\$120,000 per annum which is determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, (i) Mr. Lin has not held any other directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Leung Yiu Cho — *Executive Director*

Mr. Leung Yiu Cho, aged 39, joined the Company as its chief financial officer in December 2013 and has overseen the Company's investment functions since October 2015. He was appointed as an executive Director on 1 December 2016. He has over 15 years of experience in financial management and corporate finance. Mr. Leung was conferred a bachelor degree in business administration from Lingnan University in Hong Kong in December 2001 and a master's degree in corporate finance from The Hong Kong Polytechnic University in December 2006. He is a fellow member of the Association of Chartered Certified Accountants. Mr. Leung is currently an independent non-executive director of Zheng Li Holdings Limited (Stock code: 8283) which is listed on GEM of the Stock Exchange and CAA Resources Limited (Stock code: 2112) which is listed on the main board of the Stock Exchange.

As at the Latest Practicable Date, Mr. Leung had the following interests in shares within the meaning of Part XV of the SFO:

Capacity	Number of Class and Shares held	Percentage
Beneficial interest	16,000,000 share options (<i>Note</i>)	0.29%

Note: These options are granted by the Company on 9 July 2015 and 27 November 2015 under the Expired Scheme adopted by the Company on 23 April 2008.

Mr. Leung has entered into a Service Contract with the Company for a term of 2 years commencing on 1 December 2018 which may be terminated by either party by giving at least 3 months' prior notice in writing or such shorter period as both parties may agree. Mr. Leung is entitled to a fee of HK\$840,000 per annum which is determined on the basis of his previous experience, professional qualifications as well as the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, (i) Mr. Leung has not held any other directorships in any public companies of which the securities are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed regarding the Directors subject to re-election pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders in respect of the Directors subject to re-election.

Set out below is a summary of the principal terms and conditions of the New Scheme to provide sufficient information to the Shareholders for their consideration of the New Scheme proposed to be adopted at the AGM.

(1) PURPOSE OF THE NEW SCHEME

The purpose of the New Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group. The Directors consider the New Scheme, with its broadened basis of participation, will enable the Group to reward the employees, the Directors and other selected participants for their contributions to the Group. Given that the Directors are entitled to determine any performance targets to be achieved as well as the minimum period that an option must be held before an option can be exercised on a case by case basis, and that the exercise price of an option cannot in any event fall below the price stipulated in the Listing Rules or such higher price as may be fixed by the Directors, it is expected that grantees of an option will make an effort to contribute to the development of the Group so as to bring about an increased market price of the Shares in order to capitalise on the benefits of the options granted.

(2) WHO MAY JOIN

The Directors (which expression shall, for the purpose of this Appendix, include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants, to take up options to subscribe for Shares:

- (a) any Eligible Employee;
- (b) any non-executive directors (including independent non-executive directors) of the Company or any of our subsidiaries;
- (c) any supplier of goods or services to any member of the Group;
- (d) any customer of any member of the Group;
- (e) any shareholder of any member of the Group or any holder of any securities issued by any member of the Group; and
- (f) any adviser (professional or otherwise) or consultant to any area of business or business development of the Group.

For the avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who fall within any of the above classes of participants shall not, by itself, unless the Directors otherwise determined, be construed as a grant of option under the New Scheme.

The eligibility of any of the above class of eligible participants to the grant of any option shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his/her contribution or potential contribution to the development and growth of the Group. Eligible participants of the above classes are attracted to subscribe for Shares pursuant to the options granted by the Company as rewards for their contribution to the Group and incentives to further contribute towards the profitability and success of the Group.

(3) MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- (a) The maximum number of Shares to be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the issued shares of the Company from time to time.
- (b) The initial total number of Shares which may be allotted and issued upon exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the New Scheme and any other share option scheme of the Group) to be granted under the New Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the Shares in issue at the day on which the New Scheme is approved (the "**General Scheme Limit**").
- (c) Subject to (a) above but without prejudice to (d) below, the Company may issue a circular to the Shareholders and seek approval of the Shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Scheme and any other share options scheme of the Group must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit and for the purpose of calculating the refreshed limit, options (including those outstanding, cancelled, lapsed or exercised in accordance with the New Scheme and any other share option scheme of the Group) previously granted under the New Scheme and any other share option scheme of the Group will not be counted. The circular sent by the Company to the Shareholders shall contain, among other information, the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

- (d) Subject to (a) above and without prejudice to (c) above, the Company may seek separate Shareholders' approval in general meeting to grant options beyond the General Scheme Limit or, if applicable, the refreshed limit referred to in (c) above to participants specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to the Shareholders containing a general description of the specified participants, the number and terms of options to be granted, the purpose of granting options to the specified participants with an explanation as to how the terms of the options serve such purpose, the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

(4) MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

The total number of Shares issued and which may fall to be allotted and issued upon exercise of the options granted under the New Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each eligible participant in any 12-month period shall not exceed 1% of the issued Shares for the time being (the "**Individual Limit**"). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to the issue of a circular to the Shareholders and the Shareholders' approval in general meeting of the Company with such participant and his/her associates abstaining from voting. The number and terms (including the exercise price) of options to be granted to such participant must be fixed before the Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under note (1) to Rule 17.03(9) of the Listing Rules.

(5) GRANT OF OPTIONS TO CONNECTED PERSONS

- (a) Any grant of options under the New Scheme to a Director, chief executive or substantial Shareholder of the Company or any of their respective associates (as defined under the Listing Rules) must be approved by independent non-executive Directors (excluding independent non-executive Director who is the grantee of the options).
- (b) Where any grant of options to a substantial Shareholder or an independent non-executive Director or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:
- (i) representing in aggregate over 0.1% of the Shares in issue; and
 - (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million;

such further grant of options must be approved by the Shareholders in general meeting. The Company must send a circular to the Shareholders containing the information required under Rule 17.04(3) of the Listing Rules and where the Listing Rules shall so require, the vote at the Shareholders' meeting convened to obtain the requisite approval shall be taken on a poll with those persons required under the Listing Rules abstaining from voting. Any change in the terms of options granted to a substantial Shareholder or an independent non-executive Director or any of their respective associates must be approved by the Shareholders in general meeting.

(6) TIME OF ACCEPTANCE AND EXERCISE OF OPTION

An offer of the grant of the option may be accepted by a participant within 21 days from the date of the offer of grant of the option.

An option may be exercised in accordance with the terms of the New Scheme at any time during a period to be determined and notified by the Directors to each grantee, which period may commence on the date upon which the offer for the grant of options is made but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof.

(7) MINIMUM PERIOD

Unless otherwise determined by the Directors and stated in the offer of the grant of options to a grantee, there is no minimum period required under the New Scheme for the holding of an option before any options granted under the New Scheme can be exercised.

(8) PERFORMANCE TARGETS

Unless the Directors otherwise determined and stated in the offer of the grant of options to a grantee, a grantee is not required to achieve any performance targets before any options granted under the New Scheme can be exercised.

(9) SUBSCRIPTION PRICE FOR SHARES AND CONSIDERATION FOR THE OPTION

The subscription price for Shares under the New Scheme will be a price determined by the Directors, but shall not be less than the higher of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a Business Day; (ii) the average closing price of Shares as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Shares.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

(10) RANKING OF SHARES

- (a) Shares allotted upon the exercise of an option will be subject to all the provisions of the Articles of Association of the Company and will rank *pari passu* in all respects with the fully paid Shares in issue on the date on which the option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the “**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an option shall not carry voting rights until the completion of the registration of the grantee on the register of members of the Company as the holder thereof.
- (b) Unless the context otherwise requires, references to “Shares” in this paragraph include references to shares in the ordinary equity share capital of the Company of such nominal amount as shall result from a subdivision, consolidation, re-classification or reduction of the share capital of the Company from time to time.

(11) RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS

For so long as the Shares are listed on the Stock Exchange, no offer for grant of options shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced in accordance with the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (a) the date of the meeting of the Directors for the approval of the Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (b) the last date on which the Company must publish an announcement of its results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the announcement of the results, no offer for grant of option may be made.

The Directors may not grant any option to a participant who is subject to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company during the periods or times in which such participants is prohibited from dealing in Shares pursuant to such code.

(12) PERIOD OF THE NEW SCHEME

The New Scheme will remain in force for a period of 10 years commencing on the date on which the New Scheme is adopted.

(13) RIGHTS ON CEASING EMPLOYMENT

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health or retirement in accordance with his contract of employment or for serious misconduct or other grounds referred to in sub-paragraph (14) below before exercising his/her option in full, the option (to the extent not already exercised) will lapse on the date of cessation and will not be exercisable unless the Directors otherwise determine in which event the grantee may exercise the option (to the extent not already exercised) in whole or in part within such period as the Directors may determine following the date of such cessation, which will be taken to be the last day on which the grantee was at work with the Group whether salary is paid in lieu of notice or not.

(14) RIGHTS ON DEATH, ILL-HEALTH OR RETIREMENT

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of his/her death, ill-health or retirement in accordance with his/her contract of employment before exercising the option in full, his/her personal representative(s), or, as appropriate, the grantee may exercise the option (to the extent not already exercised) in whole or in part within a period of 12 months following the date of cessation which date shall be the last day on which the grantee was at work with the Group whether salary is paid in lieu of notice or not or such longer period as the Directors may determine.

(15) RIGHTS ON DISMISSAL

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason that he/she has been guilty of serious misconduct or has committed any act of bankruptcy or has become insolvent or has made any arrangements or composition with his/her creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or the Group into disrepute), his/her option will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

(16) RIGHTS ON BREACH OF CONTRACT

If the Directors shall at their absolute discretion determine that (i) the grantee of any option (other than an Eligible Employee) or his/her associate has committed any breach of any contract entered into between the grantee or his/her associate on the one part and the Group on the other part; or (ii) that such grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his/her creditors generally; or (iii) such grantee could no longer make any contribution to the growth and development of the Group by reason of the cessation of its relations with the Group or by other reason whatsoever, the option granted to such grantee under the New Scheme shall lapse, his/her option will lapse automatically and will not in any event be exercisable on or after the date on which the event referred to (i), (ii) or (iii) above has occurred.

(17) RIGHTS ON A GENERAL OFFER, A COMPROMISE OR ARRANGEMENT

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the options granted to them, Shareholders. If such offer becomes or is declared unconditional, a grantee shall be entitled to exercise his/her option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in exercise of his/her option at any time before the close of such offer (or any revised offer) or the record date for entitlements under such scheme of arrangement, as the case may be. Subject to the above, an option will lapse automatically (to the extent not exercised) on the date on which such offer (or, as the case may be, revised offer) closes.

(18) RIGHTS ON WINDING UP

In the event of a resolution being proposed for the voluntary winding-up of the Company during the option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two Business Days before the date on which such resolution is to be considered and/or passed, exercise his/her option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the New Scheme and the Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his/her option not less than one Business Day before the date on which such resolution is to be considered and/or passed whereupon the grantee shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all options then outstanding shall lapse and determine on the commencement of the winding-up of the Company.

(19) ADJUSTMENTS TO THE SUBSCRIPTION PRICE

In the event of a capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of capital of the Company whilst an option remains exercisable, such corresponding alterations (if any) certified by the auditor of the Company for the time being or an independent financial adviser to the Company as fair and reasonable will be made to the number or nominal amount of Shares, the subject matter of the New Scheme and the option so far as unexercised and/or the option price of the option concerned, provided that (i) any adjustments shall give a grantee the same proportion of the issued share capital to which he/she was entitled prior to such alteration; (ii) the issue of Shares or other securities of the Group as consideration in a transaction may not be regarded as a circumstance requiring adjustment; and (iii) no alteration shall be made the effect of which would be to enable a Share to be issued at less than its nominal value and in each case, any adjustment must be made, and in each case, any adjustment must be made in compliance with the Listing Rules and such rules, codes and guidance notes of the Stock Exchange from time to time. In addition, in respect of any such adjustments, other than any made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

(20) CANCELLATION OF OPTIONS

Save as the breach of paragraph (22) below and subject to Chapter 17 of the Listing Rules, any cancellation of options granted but not exercised must be subject to the consent of the relevant grantee and the approval of the Directors.

When the Company cancels any option granted to a grantee but not exercised and issues new option(s) to the same grantee, the issue of such new option(s) may only be made with available unissued options (excluding the options so cancelled) within the General Scheme Limit or the new limits approved by the Shareholders pursuant to sub-paragraphs (3) (c) and (d) above.

(21) TERMINATION OF THE NEW SCHEME

The Company may, by resolution in general meeting, at any time terminate the operations of the New Scheme and in such event no further options shall be offered but in all other respects the provisions of the New Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the New Scheme.

(22) RIGHTS ARE PERSONAL TO THE GRANTEE

An option is personal to the grantee and shall not be transferable or assignable.

(23) LAPSE OF OPTION

An option shall lapse automatically (to the extent not already exercised) on the earliest of (a) the expiry of the option period in respect of such option; (b) the expiry of the periods or dates referred to in paragraphs (12), (13), (14), (15), (16), (17) and (18); or (c) the date on which the Directors exercise the Company's right to cancel the option by reason of a breach of paragraph (22) above by the grantee.

(24) OTHERS

- (a) The New Scheme is conditional on the Stock Exchange granting the listing of and permission to the obtaining of the approval of the Shareholders at the AGM and deal in, such number of Shares to be issued pursuant to the exercise of any options which may be granted under the New Scheme, such number being not less than that of the General Scheme Limit.
- (b) The terms and conditions of the New Scheme relating to the matters set out in Rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees of the options except with the approval of the Shareholders in general meeting.
- (c) Any alterations to the terms and conditions of the New Scheme which are of a material nature or any change to the terms of options granted must be approved by the Shareholders in general meeting. No alteration will take effect automatically under the existing terms of the New Scheme.
- (d) The amended terms of the New Scheme or the options shall comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (e) Any change to the authority of the Directors or the scheme administrators in relation to any alteration to the terms of the New Scheme shall be approved by the Shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

Primeview Holdings Limited 領視控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

NOTICE IS HEREBY GIVEN that an annual general meeting of Primeview Holdings Limited (the “**Company**”) will be held at 9/F., Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on 26 August 2019 (Monday) at 3:00 p.m. for the proposing and, if thought fit, passing, with or without amendments, the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2019 and the reports of the directors and the auditor of the Company.
2. To re-elect Mr. Tse Hoi Chau as a director of the Company.
3. To re-elect Mr. Lin Shao Hua as a director of the Company.
4. To re-elect Mr. Leung Yiu Cho as a director of the Company.
5. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2020.
6. To re-appoint BDO Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

7. “**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 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 during or after the end of the Relevant Period;
- (C) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20% of the number of issued shares of the Company on the day of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares); 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and bye-laws of the Company or any applicable law of Bermuda 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 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).”

NOTICE OF ANNUAL GENERAL MEETING

8. "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 authorization 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 number of share of the Company repurchase 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 number of issued shares of the Company as at the time of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares); 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and bye-laws of the Company or any applicable law of Bermuda to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (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.”
9. “**THAT** conditional upon the passing of ordinary resolutions nos. 7 and 8 in the notice convening the annual general meeting of the Company, the number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 8 shall be added to the number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 7.”
10. “**THAT** conditional upon the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the option which may be granted under the rules of the new share option scheme (the “**New Scheme**”), a draft of which is produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, representing an amount (the “**General Scheme Limit**”) up to 10 per cent. of the issued shares of the Company as at the day on which this resolution is passed, with effect from the close of business of the day on which this resolution is passed, the rules of the New Scheme be approved and adopted and the directors of the Company be and they are hereby authorised: (a) to approve any amendments to the rules of the New Scheme as may be acceptable or not objected to by the Stock Exchange; (b) at their absolute discretion to grant options to subscribe for shares of the Company in accordance with the rules of the New Scheme; (c) to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the New Scheme provided that the aggregate nominal amount of shares which fall to be allotted and issued pursuant to this authority, together with any issue of shares of the Company upon the exercise of any options granted under any other share option scheme as may from time to time be adopted by the Company or its subsidiaries, shall not exceed the General Scheme Limit; and (d) to take all such steps as may be necessary, desirable or expedient to carry the New Scheme into effect.”

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution which will be proposed, as special resolution of the Company:

SPECIAL RESOLUTION

11. “THAT:

- (A) subject to and conditional upon the necessary approval of the Registrar of Companies in Bermuda being obtained, the English Name of the Company be changed from “Primeview Holdings Limited” to “Artini Holdings Limited” and to adopt a new secondary name of “雅天妮集團有限公司” to replace “領視控股有限公司” with effect from the date of entry of the new English name and the secondary name of the Company on the register maintained by the Registrar of Companies in Bermuda, and that the directors of the Company be and are hereby authorized to do all such acts and things and execute such further documents and take all steps which, in their opinion may be necessary, desirable or expedient to implement and give effect to the aforesaid change of the Company’s name and to attend to any necessary registration and/or filing for and on behalf of the Company; and
- (B) any one of the directors of the Company or the company secretary of the Company be and is hereby authorized to do all such acts and things and execute all documents that he/she considers necessary or expedient to give effect to the change of the Company name and secondary name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
Tse Hoi Chau
Chairman

Hong Kong, 25 July 2019

Executive Directors

Mr. Tse Hoi Chau (*Chairman & Chief Executive*)

Mr. Lin Shao Hua

Mr. Leung Yiu Cho

Ms. Yu Zhonglian

Independent non-executive Directors

Mr. Lau Fai Lawrence

Mr. Lau Yiu Kit

Mr. Zeng Zhaohui

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy representing either a member who is an individual or a member who is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she/it represents as such member could exercise.
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 an officer, attorney or other person duly authorised to sign the same.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any), under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited, located at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting, or any adjournment thereof, at which the person named in the instrument proposes to vote.
4. Members whose names appear on the register of members of the Company on Monday, 19 August 2019 will be entitled to attend and vote at the annual general meeting.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened.
6. Where there are joint holders of any share, any one of such joint holder may vote either in person or by proxy in respect of such share as if he/she/it was solely entitled thereto; but if more than one of such joint holders be present at any 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 in respect of the joint holding.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 12:00 noon on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.primeview.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.