

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

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

If you have sold or transferred all your shares in CITIC Telecom International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities 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.

---



**中信國際電訊集團有限公司**

**CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01883)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
INCREASE IN DIRECTORS' FEES  
FOR NON-EXECUTIVE DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of CITIC Telecom International Holdings Limited to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 21 April 2015 at 10:30 a.m. is set out on pages 11 to 15 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of CITIC Telecom International Holdings Limited at 25th Floor, CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

16 March 2015

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Chairman</b>	
1.    Introduction .....	2
2.    Proposed general mandates to issue Shares and to repurchase Shares .....	2
3.    Proposed re-election of Directors .....	3
4.    Proposed increase in Directors' fees for non-executive directors .....	4
5.    Annual General Meeting .....	4
6.    Recommendation .....	4
<b>Appendix I – Explanatory Statement and Memorandum in relation to the                     Buyback Mandate</b> .....	5
<b>Appendix II – Biographies of retiring Directors offering for re-election at the                     Annual General Meeting</b> .....	8
<b>Appendix III – Notice of Annual General Meeting</b> .....	11

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 21 April 2015 at 10:30 a.m., the Notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong)
“Company”	CITIC Telecom International Holdings Limited
“Director(s)” or “Board”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	9 March 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting
“Share(s)”	share(s) of the Company
“Shareholders”	holders of Shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“%”	per cent



**中信國際電訊集團有限公司**

**CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01883)**

*Directors:*

Xin Yue Jiang (*Chairman*)

Lin Zhenhui (*Chief Executive Officer*)

Luo Ning

David Chan Tin Wai (*Chief Financial Officer*)

Liu Jifu\*

Liu Li Qing\*\*

Gordon Kwong Che Keung\*\*

Zuo Xunsheng\*\*

*Registered Office:*

25th Floor

CITIC Telecom Tower

93 Kwai Fuk Road

Kwai Chung

New Territories

Hong Kong

\* *Non-executive Director*

\*\* *Independent non-executive Director*

16 March 2015

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
INCREASE IN DIRECTORS' FEES  
FOR NON-EXECUTIVE DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the Notice and the information in connection with the proposals to (i) grant the general mandates to issue Shares and to repurchase Shares; (ii) re-elect the retiring Directors; and (iii) increase the directors' fees for non-executive directors at the Annual General Meeting.

**2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 25 April 2014, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding 20% of the number of shares of the Company in

## LETTER FROM THE CHAIRMAN

issue as at 25 April 2014 and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares on the Stock Exchange not exceeding 10% of the number of shares of the Company in issue as at 25 April 2014.

The purpose of the general mandates was to enable the Directors to issue additional Shares and to repurchase Shares should the need arise. The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

These general mandates will lapse upon the conclusion of the forthcoming Annual General Meeting of the Company to be held on 21 April 2015, unless renewed at that meeting. These general mandates will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares. To keep in line with current corporate practice, resolutions will be proposed to renew these mandates and the explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 95 of the Articles of Association of the Company, Messrs. Lin Zhenhui and Zuo Xunsheng are Directors appointed by the Board since the last annual general meeting who shall hold office only until the Annual General Meeting and shall be eligible for re-election. In accordance with Article 104(A) of the Articles of Association of the Company, Messrs. David Chan Tin Wai and Liu Li Qing shall retire by rotation in the Annual General Meeting. All being eligible, offer themselves for re-election. Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

The Nomination Committee has recommended to the Board the re-election of Messrs. Lin Zhenhui, David Chan Tin Wai, Liu Li Qing and Zuo Xunsheng at the Annual General Meeting.

Each of Messrs. Liu Li Qing and Zuo Xunsheng, being independent non-executive directors of the Company eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that each of Messrs. Liu Li Qing and Zuo Xunsheng is independent in accordance with the independence guidelines. Also, in view of their extensive knowledge and experience, the Company recommends all of the above independent non-executive directors to be re-elected.

## LETTER FROM THE CHAIRMAN

#### 4. PROPOSED INCREASE IN DIRECTORS' FEES FOR NON-EXECUTIVE DIRECTORS

In view of the increasing part the non-executive directors play in good governance of the Company, it is proposed to increase the director's fee of each of the non-executive directors of the Company (other than the non-executive directors employed by CITIC Pacific Limited) from HK\$150,000 per annum to HK\$180,000 per annum. Thus, an ordinary resolution as set out in the Notice will be put forward to the Shareholders of the Company at the Annual General Meeting for approval.

#### 5. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the general mandates to issue Shares and to repurchase Shares, the re-election of Directors and the increase in directors' fees for non-executive directors.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, 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). The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions in the Notice. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's registered office at 25th Floor, CITIC Telecom Tower, 93 Kwai Fuk Road, Kwai Chung, New Territories, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

#### 6. RECOMMENDATION

The Directors believe that the general mandates to issue Shares and to repurchase Shares, the re-election of Directors and the increase in directors' fees for non-executive directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders shall vote in favour of the resolutions in relation to the above proposals to be proposed at the Annual General Meeting.

Yours faithfully,  
**Xin Yue Jiang**  
*Chairman*

This is an explanatory statement and memorandum of the terms of the proposed repurchases given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed repurchases given under Section 239(2) of the Companies Ordinance.

**i. SHARES IN ISSUE**

As at 9 March 2015, the Latest Practicable Date, the total number of issued shares of the Company was 3,356,027,290 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 335,602,729 Shares, representing 10% of the total number of issued shares of the Company as at the date of passing the relevant resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

**ii. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS**

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

**iii. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares of the Company on the market.

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per share.

**iv. FUNDING OF REPURCHASES**

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company's constitutive documents, including articles of association, and the laws of Hong Kong, being profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2014) in the event that the Buyback Mandate was exercised in full.

**v. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 March 2014 to 28 February 2015 and from 1 March 2015 to the Latest Practicable Date, were as follows:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
<b>2014</b>		
March	2.95	2.64
April	2.92	2.53
May	2.75	2.46
June	3.05	2.65
July	2.98	2.78
August	3.21	2.65
September	3.19	2.88
October	3.10	2.84
November	3.28	3.00
December	3.20	2.88
<b>2015</b>		
January	2.90	2.28
February	2.72	2.36
1 March to 9 March	2.72	2.56



**vi. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention if the Buyback Mandate is exercised to sell any Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the laws of Hong Kong.

If as the result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs ("Takeovers Code"). As a result, a shareholder, or group of shareholders acting in concert depending on the level of increase of shareholders' interest, 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. CITIC Group Corporation is the ultimate controlling shareholder of the Company. As at the Latest Practicable Date, the subsidiaries of CITIC Group Corporation held a total of approximately 59.23% of the total number of issued shares of the Company. On the basis of the current shareholding position of the Company, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Buyback Mandate.

There have been no repurchases of any securities of the Company made in the previous six months (whether on the Stock Exchange or otherwise).

The Listing Rules prohibit the Company from knowingly repurchasing Shares on the Stock Exchange from a "core connected person" (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

The following Directors are proposed to be re-elected at the Annual General Meeting. Their interests in the securities of the Company (except for Dr. Lin Zhenhui who is appointed as an executive director and the Chief Executive Officer of the Company with effect from 1 January 2015) are provided in the section of "Directors' Report" in the 2014 Annual Report. Their emoluments (except for Dr. Lin) are set out in Note 8 to the Financial Statements and the section of "Update on Directors' Information Pursuant to Rule 13.51B(1) of the Listing Rules" in the Directors' Report as contained in the 2014 Annual Report. Dr. Lin's emoluments and interests in the securities of the Company are set out in the Company's announcement dated 12 December 2014. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Group. The Directors are not appointed for a specific term but are subject to retirement by rotation at least once every three years pursuant to the Company's Articles of Association. In relation to the re-election of the following Directors, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

**\*Dr. Lin Zhenhui**, aged 52, has been an executive director and the Chief Executive Officer of the Company since 1 January 2015. Dr. Lin is also the Corporate Representative of the Company on the Board of Companhia de Telecomunicações de Macau, S.A.R.L. ("CTM"), a subsidiary of the Company. Dr. Lin is a professorate senior engineer. He obtained a Bachelor degree of Engineering from the Beijing University of Post and Telecommunications, a Master degree of Business Administration from the Australian National University and a Doctor degree of Business Administration from The Hong Kong Polytechnic University. Dr. Lin was formerly the Deputy Managing Director of Guangdong China Mobile Co., Ltd.<sup>A</sup> (廣東移動有限責任公司) and Chairman and General Manager of China Mobile Group Yunnan Company Limited. Before joining the Company, Dr. Lin was the Chairman of China Mobile Hong Kong Company Limited and the Chairman and Chief Executive Officer of China Mobile International Limited. Dr. Lin has been conferred the national science and technology progress award (second class) and China provincial management innovation award (first class). Dr. Lin is also a director of Hong Kong Applied Science and Technology Research Institute Company Limited. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

**\*Dr. Chan Tin Wai, David**, aged 50, is the Chief Financial Officer of the Company and he joined the Company in June 2006. Dr. Chan is also a director of CTM and China Enterprise ICT Solutions Limited, subsidiaries of the Company. Dr. Chan obtained a LLB (Hons) degree and a Master degree of Law from the University of London in the United Kingdom, a Master degree of Accounting from Curtin University in Australia and a Doctor degree of Business Administration from the University of Newcastle in Australia. He is a member of the Institute of Chartered Accountants in England and Wales and also a fellow member of the Association of Chartered Certified Accountants, the Institute of Chartered Secretaries and Administrators, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and the Hong Kong Institute of Chartered Secretaries. Dr. Chan worked in CITIC Limited (formerly known as CITIC Pacific Limited) (listed on The Stock Exchange of Hong Kong Limited (the "Stock

Exchange”), the controlling shareholder of the Company and a subsidiary of CITIC Group Corporation which is the ultimate holding company of the Company, during the period from 1994 to 2000. He had worked in several multi-national and Hong Kong blue chip companies and has over 25 years of experience in overseeing corporate finance, merger and acquisition activities, accounting, company secretarial, administration, human resources and legal matters. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

**#Mr. Liu Li Qing**, aged 74, joined the Company as an independent non-executive director in March 2007. Mr. Liu, a senior economist, graduated from Management Engineering in Beijing University of Posts and Telecommunications in 1963. Mr. Liu served as a Vice Minister of Ministry of Posts and Telecommunications during the period from 1996 to 1998 and the Head of State Postal Bureau from March 1998 to April 2003. Mr. Liu is currently the Chairman of Sino-French Life Insurance Co., Ltd. Mr. Liu previously served as the Deputy Director of the Committee for Economic Affairs of the Tenth National Committee of the Chinese People’s Political Consultative Conference as well as the Chairman of China Association of Communications Enterprises and now is the Honorary Chairman of China Association of Communications Enterprises. Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

**#Mr. Zuo Xunsheng**, aged 64, joined the Company as an independent non-executive director in April 2014. He obtained an EMBA degree from Guanghua School of Management of Peking University in 2004. From July 1993 to October 1997, Mr. Zuo served as the Director of the former Bureau of Telecommunications of Jinan City, Shandong Province. From October 1997 to May 2000, he served as the Director of the former Posts and Telecommunications Bureau of Shandong Province. He was the President of the former Shandong Telecommunications Company from May 2000 to April 2002.

Mr. Zuo served as the Vice President of China Network Communications Group Corporation from April 2002 to May 2008. He was the Senior Vice President of China Netcom Group Corporation (Hong Kong) Limited (“CNC HK”) since July 2004; Chief Operating Officer of CNC HK since December 2005; an Executive Director and Chief Executive Officer of CNC HK from May 2006 to October 2008 and Chairman of CNC HK from May 2008 to October 2008. From October 2008 to March 2011, Mr. Zuo was the Vice Chairman and Vice President of China United Network Communications Group Company Limited; Director and Senior Vice President of China United Network Communications Corporation Limited; and Director of China United Network Communications Limited (listed on the Shanghai Stock Exchange in the People’s Republic of China). Mr. Zuo also served as an Executive Director of China Unicom (Hong Kong) Limited (listed on the Stock Exchange) from October 2008 to March 2011.

In addition, Mr. Zuo served as a Non-Executive Director and Deputy Chairman of PCCW Limited (listed on the Stock Exchange) from July 2007 to November 2011. Mr. Zuo is well experienced in telecommunications operations and has rich management experience.

Save as disclosed herein, he has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

\* *Executive Director*

# *Independent Non-Executive Director*

^ *For identification purpose only*

**中信國際電訊集團有限公司****CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED***(Incorporated in Hong Kong with limited liability)***(Stock Code: 01883)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 21 April 2015 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditor for the year ended 31 December 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3. To re-elect retiring Directors.
4. To re-appoint Auditor and authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** the director’s fee of each of the non-executive directors of the Company (other than the non-executive directors employed by CITIC Pacific Limited) be increased to HK\$180,000 per annum for each financial year with effect from the financial year ending 31 December 2015 until the Company in general meeting otherwise determines, provided that such fee be payable in proportion to the period of service in the case of a non-executive director who has not served the entire period.”

6. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT:**

- A. subject to paragraph (C), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;

- B. the mandate in paragraph (A) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- C. the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (A) above, otherwise than pursuant to (i) Rights Issue; or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the number of shares of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly;

- D. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

“shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of shares so purchased or otherwise acquired shall not exceed ten per cent of the number of shares of the Company in issue at the date of this Resolution;
- B. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

8. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Resolutions (6) and (7) set out in the Notice convening this Meeting, the number of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution (7) shall be added to the number of the shares which may be issued pursuant to Resolution (6).”

By Order of the Board  
**Tso Mun Wai**  
Company Secretary

Hong Kong, 16 March 2015

*Registered Office:*  
25th Floor, CITIC Telecom Tower  
93 Kwai Fuk Road  
Kwai Chung  
New Territories  
Hong Kong

*Notes:*

- (i) The Register of Members of the Company will be closed during the following periods:
- (a) from Friday, 17 April 2015 to Tuesday, 21 April 2015 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at this annual general meeting of the Company. In order to be eligible to attend and vote at this annual general meeting, all transfer documents, accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 16 April 2015; and
  - (b) from Monday, 27 April 2015 to Wednesday, 29 April 2015 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrars, Tricor Investor Services Limited, at the address as set out in sub-paragraph (a) above for registration not later than 4:30 p.m. on Friday, 24 April 2015.

During the periods mentioned in sub-paragraphs (a) and (b) above, no transfers of shares will be effected.

- (ii) Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote.



- (iv) Concerning item 3 above, Messrs. Lin Zhenhui and Zuo Xunsheng are Directors appointed by the Board since the last annual general meeting who shall hold office only until the forthcoming annual general meeting and shall then be eligible for re-election pursuant to Article 95 of the Articles of Association of the Company. Messrs. David Chan Tin Wai and Liu Li Qing shall retire by rotation in the Annual General Meeting pursuant to Article 104(A) of the Articles of Association of the Company. They, all being eligible, shall offer themselves for re-election. Details of the retiring Directors are set out in Appendix II to this circular.
- (v) Concerning item 6 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Sections 140 to 141 of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent of the total number of issued shares of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 6 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vi) Concerning item 7 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to ten per cent of the total number of issued shares of the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 7 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vii) Concerning item 8 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the twenty per cent general mandate.