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

PineStone 鼎石
Pinestone Capital Limited
鼎石資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 804)

GENERAL MANDATES PROPOSED
(A) TO REPURCHASE SHARES;
(B) TO ISSUE NEW SHARES;
(C) RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of Pinestone Capital Limited (the “Company”) to be held at Unit 1506, 15th Floor, Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 24 May 2019 at 11:00 a.m., is set out on pages 11 to 14 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are advised to complete the proxy form in accordance with the instructions printed thereon and return the same, as soon as possible, to Hong Kong branch share register and transfer office of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong but in any event not less than 48 hours before the time appointed for holding of such AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

1 April 2019

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“AGM” or “Annual General Meeting”	A forthcoming annual general meeting (AGM) of the Company to be held at Unit 1506, 15/F, Wheelock House, 20 Pedder Street, Central, Hong Kong, on 24 May 2019 at 11:00 a.m.;
“Annual Report”	The annual report of the Company for the year ended 31 December 2018;
“Articles of Association”	The articles of association of the Company;
“Board”	The board of Directors;
“Company”	Pinestone Capital Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on main board of the HK Stock Exchange;
“Directors”	The director(s) of the Company;
“Extension Mandate”	A general and unconditional mandate to the Directors to the effect that any shares repurchase under the Repurchase Mandate will be added to the Total number of Shares which may be allotted and issued under the General Mandate;
“General Mandate”	The general mandate to allot, issue and deal with new Shares not exceeding 20% of the nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“Group”	The Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	22 March 2019, being the latest practicable date for ascertain certain information prior to this printing of this circular;

DEFINITIONS

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	The authority to repurchase fully paid up Shares of up to 10% of the nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“Share(s)”	Share(s) of nominal value of HK\$0.001 each in the share capital of the Company;
“Shareholders”	Registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;
“%”	Per cent

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(Incorporated in the Cayman Islands with limited liability)

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Executive Directors

Mr. Cheung Yan Leung Henry
Mr. Cheung Jonathan

Independent Non-Executive Directors

Mr. Yeung King Wah
Mr. Lai Tze Leung George
Mr. So Stephen Hon Cheung

Registered Office

Clifton House
75 Fort House
P. O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business

Unit 1506, 15/F
Wheelock House
20 Pedder Street
Central, Hong Kong

1 April 2019

To the Shareholders,

Dear Sir or Madam,

GENERAL MANDATES PROPOSED
(A) TO REPURCHASE SHARES;
(B) TO ISSUE NEW SHARES;
(C) RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting for your consideration and if thought fit, approval of, the granting of the General Mandates to the Directors, (A) the Repurchase Shares; (B) the Issue new shares; Extension Mandate to Issue new shares; and (C) the Re-election of Directors and the notice of annual general meeting.

This circular contains the Explanatory Statement in compliance with the Listing Rules of the Stock Exchange and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

At the annual general meeting of the Company held on 11 May 2018, ordinary resolutions were passed granting general mandates for the Directors to buy-back Shares not exceeding 10% of the number of issued shares of the Company as at that date (“**Existing Repurchase Mandate**”) and to issue and allot new Shares not exceeding 20% of the number of issued shares of the Company as at that date (“**Existing Share Issue Mandate**”).

Both the Existing Repurchase Mandate and the Existing Share Issue Mandate will expire upon the conclusion of the forthcoming Annual General Meeting (“**AGM**”) in May 2019. The Directors consider that both the Existing Repurchase Mandate and the Existing Share Issue Mandate have increased the financing flexibility and have provided discretion to the Board in managing the Company’s affairs and capital base time. These mandates are in the interests of the shareholders and that both the same should continue to be adopted by the Company.

(A) PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the coming AGM on 24 May 2019, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. The authority to be given under the new Repurchase Mandate is restricted to the repurchase of Shares on the Stock Exchange in accordance with Rule 10.06(1)(b) of the Listing Rules. The Shares which may be repurchased pursuant to the new Repurchase Mandate is limited to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate. Details of the aforesaid ordinary resolution are set out in ordinary resolution number 4 in the notice of the AGM.

As at the Latest Practicable Date, there were in issue an aggregate of 4,910,000,000 Shares. Subject to the passing of the proposed resolutions for the grant of the New Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, exercise in full of the Repurchase Mandate will result in up to 491,000,000 Shares being repurchased by the Company.

(B) PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the coming AGM on 24 May 2019, an ordinary resolution will be proposed to grant the General Mandate of New Issue to the Directors. A general mandate for the Directors to allot, issue and deal with new Shares, to grant rights to subscribe for, or convert any security into, additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers not exceeding (save as otherwise provided in the resolution) 20%, of the issued shares of the Company as at the date of passing of such resolutions in the notice of the Annual General Meeting will be proposed.

PROPOSED EXTENSION MANDATE TO ISSUE NEW SHARES

At the coming AGM on 24 May 2019, an ordinary resolution will be proposed that the Issue New Shares Mandate be extended so that the Directors are given a general mandate to issue further Shares in the Company of an aggregate nominal amount equal to the aggregate nominal amount of the Company repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbers 5 and 6 in the notice of the AGM.

(C) RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or if the number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Accordingly, Mr. Cheung Yan Leung, Henry and Mr. So Stephen Hon Cheung shall retire at the AGM and being eligible, offer themselves for re-election. A brief biographical; details of the retiring Directors are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING & PROXY ARRANGEMENT

A notice of the AGM is set out on pages 11 to 14 of this circular and a form of proxy for use by Shareholders at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed and deposited in accordance with the instructions printed thereon with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting.

VOTING AT THE ANNUAL GENERAL MEETING

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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the AGM in accordance to Article 72 of the Company's Memorandum and Articles of Association ("M&A").

An announcement will be published by the Company on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pinestone.com.hk) as soon as possible after the conclusion of the AGM to inform the Shareholders of the voting results of the AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed, for the purpose of determining shareholders' entitlement to attend and vote at the AGM, from Monday, 20 May 2019 to Thursday, 23 May 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration, not later than Friday, 17 May 2019 at 4:30 p.m..

RECOMMENDATION

The Directors consider that the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors referred to in this circular are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

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.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
On behalf of the Board
Pinestone Capital Limited
Cheung Yan Leung Henry
Chairman

APPENDIX I EXPLANATORY STATEMENT

EXPLANATORY STATEMENT

An explanatory statement containing information relating to the Repurchase Mandate, as required by Rule 10.06(1)(b) of the Listing Rules, is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,910,000,000 Shares. Subject to the passing of the ordinary resolution number 5 set out in the notice of the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 491,000,000 Shares during the course of the period from the date of passing the relevant resolution up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules of Hong Kong and the applicable laws of the Cayman Islands. The Board of Directors proposes that such repurchases of Shares would be appropriately financed by the Company's internal resources, funds available for distribution, paid up capital proceeds of a fresh issue of shares made for the purpose of the repurchase and/or available banking facilities.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the 2018 Annual Report) in the event that the Repurchase Mandate is carried out in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

APPENDIX I EXPLANATORY STATEMENT

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. None of the Directors nor, to the best of their knowledge, having made all reasonable enquires, any of their respective associates (as defined in the Listing Rules) has notified the Company of any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the calendar months since January 2018 were as follows:

Month 2018/Share Price HK\$	Highest	Lowest
January	0.163	0.094
February	0.150	0.120
March	0.151	0.125
April	0.168	0.143
May	0.171	0.150
June	0.204	0.160
July	0.170	0.155
August	0.174	0.153
September	0.180	0.162
October	0.181	0.132
November	0.144	0.130
December	0.143	0.133
Month 2019/Share Price HK\$	Highest	Lowest
January	0.164	0.110
February	0.180	0.142
#March	0.159	0.149

Up to the Latest Practicable Date

7. SHARES PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company (no matter on the main board, GEM or otherwise) since the listing of the shares on the GEM and up to the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT

8. 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 for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Cheung Yan Leung Henry and Mr. Cheung Jonathan are deemed to be interested in a total of 3,600,000,000 Shares through HCC & Co. Limited and Snail Capital Limited, being the substantial shareholders of the Company, representing 73.32% of the total issued share capital of the Company. If the Repurchase Mandate is exercised in full, the percentage shareholder of HCC and SCL in aggregate will be increased to approximately 81.47% of the issued share capital of the Company.

Any repurchase of Shares which results in the number of shares held by the public being reduced to less than the prescribed percentage of our Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the requirements regarding the public float under Rule of the Listing Rules. Currently, the Directors have no intention to exercise the powers of the Company to make any repurchases of the Shares of the Company. 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 or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on the Stock Exchange.

9. CONNECTED PERSON

No connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase mandate is approved by the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Cheung Yan Leung Henry, aged 68, has been the Chairman and an executive Director of our Group since 2012. He is primarily responsible for formulating the corporate strategy, managing the Group's overall business development and client referrals. After graduating from McMaster University in Canada with a Bachelor of Commerce in November 1973, he became a member of The Institute of Chartered Accountants of Ontario in December 1976. Mr. Cheung has over thirty years' worth of experience in the accounting field along with experience in the financial and business sectors in China. Mr. Cheung has been a fellow member of the Hong Kong Institute of Certified Public Accountants since May 1987. He is the father of Mr. Cheung Jonathan. Mr. Cheung's renewal appointment is for a fixed term of three years commencing from 12 June 2018 and is subject to retiring by rotation and reelection at the annual general meeting in accordance with the Articles of Association. Mr. Cheung is entitled to a director emolument of HK\$100,000 per month. Save as aforesaid, Mr. Cheung does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information which needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything which needs to be brought to the attention of the shareholders in connection with the above retiring Directors.

Mr. So Stephen Hon Cheung, aged 63, was appointed as an independent non-executive director ("INED") on 22 May 2015. He has been a director of the accounting firm T.M. Ho So & Leung CPA Limited since August 2003. Mr. So has over ten years' experience in the accountancy field and several years' worth of experience working as the chief financial officer of CY Oriental Holdings Limited and then a finance director of Jetion Holdings Limited, both in the manufacturing industry. Mr. So graduated from the University of British Columbia in Canada with a Bachelor of commerce degree in November 1979. Mr. So has been an associate member of the Institute of Chartered Accountants of British Columbia since December 1985 and a member of the Society of Management Accountants of British Columbia since October 1991, and has been a fellow member of the Hong Kong Institute of Certified Public Accountants since July 1993. Mr. So's renewal appointment is for a fixed term of three years commencing from 12 June 2018 and is subject to retiring by rotation and reelection at the annual general meeting in accordance with the Articles of Association. Mr. So is entitled to a director emolument of HK\$120,000 per annum. Save as aforesaid, Mr. So does not have any relationship with any directors, senior management, management shareholders or substantial or controlling shareholder of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information which needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything which needs to be brought to the attention of the shareholders in connection with the above retiring Directors.

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鼎石資本有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 804)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Pinestone Capital Limited (the “**Company**”) will be held at Unit 1506, 15/F, Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 24 May 2019 at 11: 00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

AS ORDINARY BUSINESS

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2018; to declare a final dividend, if any.
2. (A) (i) To re-elect Mr. Cheung Yan Leung Henry as an executive Director;
(ii) To re-elect Mr. So Stephen Hon Cheung as independent non-executive Director;
(B) To authorise the board of directors to fix the Directors’ remuneration.
3. To re-appoint BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration;

AS SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without amendments, each of the following resolutions as ordinary resolutions of the Company.

ORDINARY RESOLUTIONS

- (A) “**THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase shares of HK\$0.001 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the

NOTICE OF THE AGM

securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirement of the Rules Governing the Listing Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of the shares to be repurchased during the Relevant Period pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and
- (c) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting."

5. **"THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the granting of an unconditional general mandate to the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the unconditional general mandate under paragraph (a) of this resolution shall not extend the Relevant Period save the directors of the Company may during the Relevant Period make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF THE AGM

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the general mandate in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) 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 in accordance with the Bye-laws of the Company or (iii) any share option scheme of the Company or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and “Rights Issue” means an offer of shares in the Company, open for a period fixed by the directors to the holders of shares, whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF THE AGM

6. “**THAT** conditional upon the passing of resolutions numbers 4 and 5 as set out in the notice convening the meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to issue, allot and deal pursuant to resolution number 5 be and is hereby extended by the additional thereto of a number representing the aggregate number of shares of the Company bought back by the Company under the authority granted by the resolution number 4, provided that such number shall not exceed 10% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution.”

Yours faithfully,
On behalf of the Board
Pinestone Capital Limited
Cheung Yan Leung Henry
Chairman

Hong Kong, 1 April 2019

As at the date of this notice, the Board comprises Mr. Cheung Yan Leung Henry, Mr. Cheung Jonathan as executive Directors and Mr. Yeung King Wah, Mr. Lai Tze Leung George and Mr. So Stephen Hon Cheung as independent non-executive Directors.