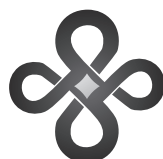


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Sunway International Holdings Limited (the “Company”) you should at once hand this circular, together with the accompanying proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the same or transfer was effected for transmission to the purchaser or 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.



SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 58)

**PROPOSAL FOR
ADOPTION OF 2016 SHARE OPTION SCHEME
AND
NOTICE OF SPECIAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the SGM be held at 1804, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 June 2016, at 3:00 p.m. or in the event that a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day after 17 June 2016 or any adjournment thereof, at which the proposed resolution as stated in the aforesaid notice will be considered, is set out on pages 19 to 20 of this circular. Whether or not you propose to attend the SGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the SGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM should you so wish and in such event the proxy form shall be deemed to be revoked.

* *for identification purpose only*

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DEFINITIONS

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

“2003 Share Option Scheme”	the share option scheme of the Company adopted on 25 February 2003
“2016 Share Option Scheme”	the proposed share option scheme to be adopted by the Company, the principal terms of which are summarised in the Appendix to this circular
“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	board of Directors or a duly authorised committee thereof for the time being
“Business Day”	any day (excluding Saturday) on which no “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day and on which banks in Hong Kong are generally open for business
“Bye-Laws”	the bye-laws of the Company and “Bye-Law” shall be construed accordingly
“Capital Reorganisation”	the reorganisation of the share capital of the Company involving (a) the reduction of the issued share capital of the Company through a cancellation of the paid-up capital of the Company to the extent of HK\$0.09 on each of the issued Old Shares such that the nominal value of each issued Old Share was reduced from HK\$0.10 to HK\$0.01; and (b) the sub-division of each of the authorised but unissued Old Shares of HK\$0.10 each into 10 Shares of HK\$0.01 each, as more particularly set out in the circular of the Company dated 23 March 2016, which became effective on 19 April 2016
“Companies Act”	the Companies Act 1981 of Bermuda (as amended)
“Company”	Sunway International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company for the time being and from time to time
“Eligible Relationship”	the relationship between a Participant and the Company or any Subsidiary or any Invested Entity

DEFINITIONS

“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Invested Entity”	any entity in which the Group holds any equity interests and “Invested Entities” shall be construed accordingly
“Latest Practicable Date”	27 May 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Old Shares”	old ordinary shares of HK\$0.10 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“Option(s)”	option(s) granted to the eligible participant(s) to subscribe for Old Share(s) under the 2003 Share Option Scheme, or option(s) to be granted to the Participant(s) to subscribe for Share(s) under the 2016 Share Option Scheme following its adoption at the SGM, as the case may be
“Participant”	any person being an employee (whether full-time or part-time including any executive director), officer (including any non-executive Director and independent non-executive Director), substantial shareholder, consultant, agent, adviser, customer, business partner, joint venture partner, strategic partner, landlord or tenant of, or any supplier or provider of goods or services to, the Company or any Subsidiary or any Invested Entity, or any trustee(s) of a discretionary trust of which one or more beneficiaries belong to any of the abovementioned category(ies) of persons, or any other person who satisfies the criteria set out in the 2016 Share Option Scheme
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Registrar”	Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong

DEFINITIONS

“Resolution”	the proposed ordinary resolution as referred to in the SGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be held at 1804, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 June 2016, at 3:00 p.m. or in the event that a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day after 17 June 2016 or any adjournment thereof
“SGM Notice”	notice convening the SGM as set out on pages 19 to 20 of this circular
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company immediately after the Capital Reorganisation becoming effective and “Share” shall be construed accordingly
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 58)

Executive Directors:

Mr. Huang Weidong (*Chairman*)
Mr. Leung Chi Fai
Mr. Li Chongyang
Ms. Qi Jiao

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Mr. Cong Yongjian
Ms. Deng Chunmei
Mr. Lam Kai Yeung
Mr. Liu Chenli

Principal place of business in

Hong Kong:
Unit 1902 Cheung Kong Center
2 Queen's Road Central
Central, Hong Kong

31 May 2016

To the Shareholders

Dear Sir/Madam,

**PROPOSAL FOR
ADOPTION OF 2016 SHARE OPTION SCHEME
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the SGM Notice and the information regarding the Resolution that will be proposed at the SGM for the Shareholders to consider and, if thought fit, to approve and adopt the 2016 Share Option Scheme.

2. PROPOSED ADOPTION OF THE 2016 SHARE OPTION SCHEME

The Company previously had a 2003 Share Option Scheme that was adopted by the Company on 25 February 2003 and the 2003 Share Option Scheme has expired on 24 February 2013. In view of the expiration of the 2003 Share Option Scheme and in order to enable the Company to grant Options to selected Participants as incentives or rewards for their

* for identification purpose only

LETTER FROM THE BOARD

contributions to the Group and Invested Entities, the Directors propose to recommend to the Shareholders at the SGM to approve and adopt the 2016 Share Option Scheme. As at the Latest Practicable Date, the Company has no other subsisting share option scheme. During the term of the 2003 Share Option Scheme and up to the Latest Practicable Date, a total of 90,600,000 Options were granted thereunder to subscribe for an aggregate of 90,600,000 Old Shares, out of which 38,800,000 Options were exercised, 51,800,000 Options had lapsed, no Option had been cancelled, and no Option remained unexercised or outstanding.

It is proposed that subject to the approval of the Shareholders at the SGM of the adoption of the 2016 Share Option Scheme and the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which fall to be allotted and issued upon the exercise of the Options that may be granted under the 2016 Share Option Scheme, the 2016 Share Option Scheme will take effect.

The Board proposes the adoption of the 2016 Share Option Scheme, which will be valid for 10 years from the date of its adoption.

The purpose of the 2016 Share Option Scheme is to enable the Company to grant Options to the Participants, as incentives and/or rewards for their contribution to the Group and/or any Invested Entity (if applicable). Save for (i) the definition of “Participant(s)”; (ii) rights of the grantees in the events of cessation of employment, death, ill health, disability, insanity, takeover, winding up, and compromise or arrangement; and (iii) necessary modifications and/or amendments made pursuant to the Listing Rules, there will be no material difference between the terms of the 2003 Share Option Scheme and the proposed 2016 Share Option Scheme. A summary of the principal terms of the 2016 Share Option Scheme is set out in the Appendix to this circular.

The Board considers that the 2016 Share Option Scheme will facilitate the retention and the recruitment of high-calibre staff of the Group and/or any Invested Entity (if applicable) and attract resources that are valuable to the Group or Invested Entities. To ensure that this purpose is achieved, the 2016 Share Option Scheme provides that the Board will grant Options only to Participants who have made valuable contributions to the business of the Group or Invested Entities based on their performance and/or years of service, or who are regarded as valuable resources of the Group or Invested Entities based on their work experience, knowledge in the industry and other relevant factors, or are expected to be able to contribute to the prosperity, business development or growth of the Group or Invested Entities based on their business connection or network or other relevant factors.

The provisions of the 2016 Share Option Scheme will comply with the requirements of Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, there were 4,364,403,246 Shares in issue. Assuming that no further Share will be allotted, issued or repurchased prior to the SGM, upon adoption of the 2016 Share Option Scheme at the SGM and on the basis of the Shares in issue as at the Latest Practicable Date, the maximum number of Shares that fall to be allotted and issued upon exercise of all the Options that may be granted pursuant to the 2016 Share Option Scheme is 436,440,324 Shares, representing approximately 10% of the total number of Shares in issue as at the date of the adoption of the 2016 Share Option Scheme.

LETTER FROM THE BOARD

None of the Directors is a trustee of the 2016 Share Option Scheme or has a direct or indirect interest in the trustee of the 2016 Share Option Scheme, if any.

The 2016 Share Option Scheme does not specify any minimum holding period, or achievement of any performance target before the Option is exercisable as a condition of any Option. The 2016 Share Option Scheme provides that the Board is empowered to impose at its absolute discretion any minimum holding periods and/or to fix any performance targets, in each case based on such factors as the Board in its absolute discretion may consider appropriate, subject to the provisions of the 2016 Share Option Scheme and the requirements of the Listing Rules. The Board believes that the authority given to it under the 2016 Share Option Scheme to specify any minimum holding periods and/or performance targets as conditions to any Option granted, as well as the requirement for a minimum subscription price (which is summarised in paragraph (d) of the Appendix to this circular) together with the authority to select the appropriate Participants (which are summarised in paragraph (b) of the Appendix to this circular) pursuant to the 2016 Share Option Scheme will serve to protect the value of the Company as well as to achieve the purposes of the 2016 Share Option Scheme.

The Directors consider that it is not appropriate to state the value of the Options that can be granted pursuant to the 2016 Share Option Scheme as if they had been granted as at the Latest Practicable Date. As a number of factors (such as the subscription price, exercise period, minimum holding period (if any), performance target (if any), interest rate, expected volatility and other terms and conditions to which an Option may be subject) for the calculation of the value cannot be ascertained at this stage and may vary from case to case, the Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on assumptions would be speculative and not meaningful, and to certain extent might be misleading to the Shareholders.

The adoption of the 2016 Share Option Scheme is conditional upon:

- (i) the passing of ordinary resolution(s) by the Shareholders at the SGM to, inter alia, (a) approve and adopt the 2016 Share Option Scheme; (b) authorise the Board to grant Options under the 2016 Share Option Scheme; and (c) authorise the Board to allot and issue Shares pursuant to the exercise of any Options that may be granted under the 2016 Share Option Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in on the Stock Exchange, the Shares which fall to be allotted and issued by the Company pursuant to the exercise of the Options that may be granted under the 2016 Share Option Scheme.

LETTER FROM THE BOARD

Subject to the obtaining of the Shareholders' approval with respect to the adoption of the 2016 Share Option Scheme at the SGM, the total number of Shares which may be issued upon exercise of all Options to be granted under the 2016 Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 10% of the total issued Shares as at the date on which the 2016 Share Option Scheme is adopted unless the Company obtains a fresh approval from the Shareholders to renew such 10% limit on the basis that the maximum number of Shares in respect of which Options may be granted under the 2016 Share Option Scheme together with any Options outstanding and yet to be exercised under the 2016 Share Option Scheme and any other share option schemes of the Group shall not exceed 30% of the total issued Shares from time to time.

A copy of the 2016 Share Option Scheme is available for inspection at the Company's principal place of business in Hong Kong at Unit 1902, Cheung Kong Center, 2 Queen's Road Central, Central, Hong Kong during normal business hours from the date hereof up to the date of the SGM.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which fall to be allotted and issued pursuant to the exercise of the Options that may be granted under the 2016 Share Option Scheme.

As at the Latest Practicable Date, no Shareholder has a material interest in the adoption of the 2016 Share Option Scheme. As such, no Shareholder is required to abstain from voting on the Resolution in relation thereto.

3. SGM

At the SGM, the Resolution will be proposed to adopt the 2016 Share Option Scheme.

In accordance with Rule 13.39(4) of the Listing Rules, the Resolution proposed at the SGM will be voted on by way of poll except where the chairman of the SGM, in good faith, decide to allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. The chairman of the SGM will at the meeting demand, pursuant to Bye-Law 73, voting by way of poll on the Resolution. On a poll, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Bye-Laws, every Shareholder present in person (or being a corporation, is present by its duly authorised representative), or by proxy shall have one vote for every fully paid Share of which he/she/it is the holder.

After closure of the SGM, the Company will publish an announcement in respect of the poll results on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.irasia.com/listco/hk/sunway/index.htm>) respectively.

A proxy form is enclosed for your use at the SGM. You are requested to complete and return the proxy form to the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of a

LETTER FROM THE BOARD

proxy form will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish and in such event the proxy form shall be deemed to be revoked.

For the purpose of determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Monday, 13 June 2016 to Friday, 17 June 2016, both days inclusive, and no transfer of Shares will be registered during such period.

4. 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 misleading.

5. RECOMMENDATIONS

The Directors believe that the proposed adoption of the 2016 Share Option Scheme, is in the interests of the Company and the Shareholders as a whole, and recommend you to vote in favour of the Resolution at the SGM. The Directors will exercise their voting rights in respect of all of their shareholdings (if any) in favour of the Resolution.

6. GENERAL

Your attention is also drawn to the Appendix to this circular which provides a summary of the principal terms of the 2016 Share Option Scheme.

Yours faithfully,
For and on behalf of the Board
Huang Weidong
Chairman

2016 SHARE OPTION SCHEME

The following is a summary of the principal terms of the 2016 Share Option Scheme:

(a) Purpose

The purpose of the 2016 Share Option Scheme is to recognise and acknowledge the contributions or potential contributions made or to be made by the Participants to the Group and the Invested Entities, to motivate the Participants to optimise their performance and efficiency for the benefit of the Group and the Invested Entities, and to maintain or attract business relationship with the Participants whose contributions are or may be beneficial to the growth of the Group and the Invested Entities.

(b) Who may join

The Board may grant (subject to acceptance by the Participant in accordance with the terms of the 2016 Share Option Scheme) to any Participant who, the Board may determine in its absolute discretion, has made valuable contributions to the business of the Group or Invested Entities based on his/her/its performance and/or years of service, or is regarded as valuable resources of the Group or the Invested Entities based on his/her/its work experience, knowledge in the industry and other relevant factors, or is expected to be able to contribute to the prosperity, business development or growth of the Group or the Invested Entities based on his/her/its business connection or network or other relevant factors, and subject to such terms and conditions (which shall not be inconsistent with the 2016 Share Option Scheme and the Listing Rules) as the Board may in its absolute discretion consider appropriate, an Option to subscribe for such number of Shares as the Board may determine at the subscription price, provided that no such grants shall be made except to such number of Participants and in such circumstances that the Company will not be required under the applicable securities laws and regulations to issue a prospectus or other offer document in respect thereof, and will not result in the breach by the Company or the Directors of any applicable securities laws and regulations or in any filing or other requirements arising.

(c) Payment on acceptance of Option

HK\$1.00 in cash is payable by the Participant who accepts the grant of an Option in accordance with the terms of the 2016 Share Option Scheme on acceptance of the grant of an Option.

(d) Subscription price

The subscription price for the Shares under the Options to be granted under the 2016 Share Option Scheme will be a price determined by the Board and notified to a Participant at the time the grant of the Options is made to (and subject to acceptance by) the Participant and shall be at least the highest of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the grant of the Options, which must be a business day (which is a day on which the Stock Exchange is open for

the business of dealings in securities); (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of the grant of the Option; and (c) the nominal value of the Shares.

(e) Maximum number of Shares

The limit on the total number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the 2016 Share Option Scheme and all outstanding options granted and yet to be exercised under any other share option schemes of the Group must not exceed 30% of the number of issued Shares from time to time. No Options may be granted if such grant will result in the said 30% limit being exceeded.

In addition, subject as provided below in this paragraph (e), the total number of Shares which may be issued upon exercise of all Options to be granted under the 2016 Share Option Scheme together with all options to be granted under any other share option schemes of the Group, must not represent more than 10% of all the issued Shares as at the date of approval and adoption of the 2016 Share Option Scheme by the Shareholders (the "Scheme Mandate Limit"). Options lapsed in accordance with the terms of the 2016 Share Option Scheme or any other share option scheme(s) of the Group shall not be counted for the purpose of calculating the Scheme Mandate Limit.

The Company may seek approval of the Shareholders in general meeting to refresh the Scheme Mandate Limit at any time in accordance with the provisions of the Listing Rules, provided that the total number of Shares which may be issued upon exercise of all Options to be granted under the 2016 Share Option Scheme together with all options to be granted under any other share option scheme(s) of the Group pursuant to the Scheme Mandate Limit as refreshed must not exceed 10% of the number of Shares in issue as at the date of approval of the refresher mandate (the "New Refreshed Limit"). Options previously granted to a Participant under the 2016 Share Option Scheme and/or any other share option scheme(s) of the Group (including those exercised, outstanding, cancelled or lapsed in accordance with the 2016 Share Option Scheme or such other schemes of the Group) shall not be counted for the purpose of calculating the New Refreshed Limit. The Company may also seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit or the New Refreshed Limit, as the case may be, to Participants specifically identified in accordance with the provisions of the Listing Rules. Accordingly, if the prior approval of the Shareholders in general meeting is obtained in accordance with the relevant procedural requirements of the Listing Rules, the Board may grant Options to such Participants in respect of such number of Shares and on such terms as may be specified in the said Shareholders' approval.

(f) Maximum entitlement of each Participant

The total number of Shares issued and to be issued upon exercise of the Options granted under the 2016 Share Option Scheme and options to be granted under any other share option scheme(s) of the Group to each grantee (including both exercised and outstanding options) in any 12-month period up to the date of grant to each grantee must not exceed 1% of the aggregate number of Shares for the time being in issue. Where any further grant of Options to a grantee under the 2016 Share Option Scheme would result in the Shares issued and to be allotted and issued upon exercise of all options granted and proposed to be granted to such grantee (including exercised, cancelled and outstanding options) under the 2016 Share Option Scheme and any other share option scheme(s) of the Group in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the aggregate number of Shares for the time being in issue, such further grant must be separately approved by the Shareholders in general meeting with such grantee and his/her/its close associates (or his/her/its associates if such grantee is a connected person) abstaining from voting. The Company shall issue a circular to the Shareholders disclosing the identity of the grantees, the number and terms of the Options granted and to be granted (including options previously granted), 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. The number and terms (including the subscription price) of the Options to be granted to such grantees must be fixed before the Shareholders' approval is sought and the date of the meeting of the Board for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

(g) Exercise of Option

An Option may be exercised at any time during a period of not more than 10 years from the date of grant of the Options to be determined and notified by the Board to the grantee, commencing on the date as specified in the grant letter to the Participant, and expiring on the earliest of the last day of the said period or such time as specified in the 2016 Share Option Scheme and/or the grant letter.

Subject to the terms of the 2016 Share Option Scheme, an Option may be exercised in whole or in part (but if in part only, in respect of a board lot or an integral multiple thereof) by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance of the full amount of the aggregate subscription price and, where appropriate, receipt of the independent financial adviser's confirmation or the confirmation from the auditor for the time being of the Company, the Company shall allot and issue the relevant number of Shares to the grantee credited as fully paid and issue to the grantee a share certificate in respect of the Shares so allotted.

There is no minimum period for which an Option must be held before it can be exercised, but the Board is empowered to impose at its absolute discretion any such minimum period at the time of the grant of an Option. The Board may, at its absolute discretion, fix any performance targets that must be achieved and any other conditions that must be fulfilled before an Option can be exercised upon the grant of an Option to a Participant.

(h) Rights are personal to grantee

An Option shall be personal to the grantee and shall not be transferrable or assignable and no grantee shall in any way sell, transfer, assign, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option or purport to do any of the foregoing (save that the grantee may nominate a nominee to hold the Shares to be issued pursuant to the exercise of Options granted under the 2016 Share Option Scheme on trust for the sole benefit of such grantee provided that evidence of such trust arrangement between the grantee and the nominee shall be provided to the satisfaction of the Company).

(i) Rights on ceasing employment or other engagement

Where the grantee is an employee (including any executive Director) or an officer (including any non-executive Director and independent non-executive Director) of the Company or any Subsidiary or any Invested Entity, in the event of the grantee ceasing to be such employee or officer for any reason, other than his death, ill health, disability or insanity or the termination of his employment or office on one or more of the grounds specified in the 2016 Share Option Scheme as described in paragraph (o)(v) below, then the grantee may exercise the Option up to his entitlement at the date of cessation (to the extent not already exercised) until whichever is the earlier of the date of expiry of the option period or the last day of the period of one month (or such longer period as the Board may determine) following the date of such cessation, which date shall be the last actual day of employment or office with the Company or the relevant Subsidiary or any Invested Entity whether payment in lieu of notice is made or not (if applicable).

(j) Rights on death, ill health, disability or insanity

Where the grantee is an employee (including any executive Director) or an officer (including any non-executive Director and independent non-executive Director) of the Company or any Subsidiary or any Invested Entity, in the event of the grantee ceasing to be such employee or officer by reason of death and none of the events which would be a ground for termination of his employment or office specified in the 2016 Share Option Scheme as described in paragraph (o)(v) below has occurred, the legal personal representative(s) of such grantee shall be entitled until whichever is the earlier of the date of expiry of the option period or the last day of the period of three months after the issue of the probate or the letter of administration of the grantee, as the case may be, (or such longer period as the Board may determine) to exercise the Option (to the extent not already exercised) in full or to the extent specified in the notice to exercise such Option. Where the grantee is an employee (including any executive Director) or an officer

(including any non-executive Director and independent non-executive Director) of the Company or any Subsidiary or any Invested Entity, in the event of the grantee ceasing to be such employee or officer by reason of ill health, disability or insanity and none of the events which would be a ground for termination of his employment or office specified in the 2016 Share Option Scheme as described in paragraph (o)(v) below has occurred, such grantee or the legal personal representative(s) of that grantee shall be entitled until whichever is the earlier of the date of expiry of the option period or the last day of the period of 12 months from the date of cessation (or such longer period as the Board may determine) to exercise the Option (to the extent not already exercised) in full or to the extent specified in the notice to exercise such Option.

(k) Rights on takeover

If a general offer to acquire Shares (whether by takeover offer, merger, privatization proposal by scheme of arrangement between the Company and its members or otherwise in like manner) is made to all the Shareholders (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror) and such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes or is declared unconditional, the grantee of the Option (or his legal personal representative(s)) shall be entitled to exercise the Option (to the extent not already exercised) at any time until whichever is the earlier of the date of expiry of the option period or the last day of the period of 14 days after the date on which the offer becomes or is declared unconditional, after which the Option shall lapse.

(l) Rights on winding up

If a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind up the Company, the Company shall on the same date as or as soon as practicable it despatches such notice to each member of the Company give notice thereof to all grantees and thereupon, each grantee (or his legal personal representative(s)) shall be entitled to exercise all or any of his Options at any time not later than two business days prior to the record date for ascertaining entitlements to attend and vote at the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the record date for ascertaining entitlements to attend and vote at the proposed general meeting referred to above, allot and issue the relevant Shares to the grantee credited as fully paid.

(m) Rights on compromise or arrangement

If an application is made to the court (otherwise than where the Company is being voluntarily wound up), pursuant to the Companies Act, in connection with a proposed compromise or arrangement between the Company and its members (or any class of

them), the grantee may by notice in writing to the Company within 21 days after the date of such application, exercise the Option in full (to the extent not already exercised) or to the extent specified in such notice.

(n) Effects of alterations to capital

Subject to the limits on the number of Shares that may be issued under the 2016 Share Option Scheme as described in paragraph (e) above, in the event of any capitalisation issue, rights issue, consolidation or sub-division of Shares or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction to which the Company is a party) whilst an Option remains outstanding, such corresponding adjustments (if any) will be made in (i) the number of Shares subject to the 2016 Share Option Scheme; (ii) the number of Shares subject to outstanding Options; and/or (iii) the subscription price in relation to each outstanding Option, provided that any such adjustments shall be made such that the proportion of the issued share capital of the Company to which an Option entitles the grantee to subscribe after such adjustment must be the same as that to which the Option entitled the grantee to subscribe immediately before such adjustment, but so that no such adjustment shall be made to the extent that the effect of such adjustment would be to enable any Share to be issued at less than its nominal value. In respect of any adjustment required by the foregoing provision, other than any made on a capitalisation issue, an independent financial adviser or the auditor for the time being of the Company must also confirm to the Board in writing that the adjustments satisfy the foregoing proviso.

(o) Lapse of Options

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the option period;
- (ii) the expiry of any of the other periods referred to in paragraphs (i), (j), (k) or (m) above;
- (iii) subject to paragraph (l) above, the earliest of the close of business on the second business day prior to the record date for ascertaining entitlements to attend and vote at the general meeting referred to in paragraph (l) above or the date of commencement of the winding-up of the Company;
- (iv) save as otherwise provided in paragraph (m) above, or by the court in relation to the scheme in question, upon the sanctioning pursuant to the Companies Act by the Supreme Court of Bermuda of a compromise or arrangement between the Company and its members or creditors for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;

- (v) where the grantee is an employee (including any executive Director) or an officer (including any non-executive Director and independent non-executive Director) of the Company or any Subsidiary or any Invested Entity, the date on which the grantee ceases to be such employee or officer by reason of the termination of his employment or office on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his employment or office at common law or pursuant to any applicable laws or under the grantee's service contract or terms of office with the Company or the relevant Subsidiary or Invested Entity;
- (vi) where the grantee is in an Eligible Relationship (other than in a position as an employee or officer) with the Company or any Subsidiary or any Invested Entity, the date on which the grantee ceases to be in such Eligible Relationship with the Company or any Subsidiary or any Invested Entity for any reason;
- (vii) the date on which the Board exercises the Company's right to cancel the Option because of a breach by the grantee of the rules summarised in paragraph (h) above;
- (viii) where an Option was granted subject to certain conditions, restrictions or limitations, the date on which the Board resolves that the grantee has failed to satisfy or comply with such conditions, restrictions or limitations; or
- (ix) where there is an occurrence of such event or expiry of such period as may have been specifically provided for in the letter in respect of the grant of an Option, if any.

For the purposes of this paragraph (o), a grantee shall not be regarded as ceasing to be in an Eligible Relationship with the Group if he/she/it ceases to be in an Eligible Relationship with a particular member of the Group or Invested Entity but at the same time he/she/it is involved in a different Eligible Relationship with any member of the Group or any Invested Entity.

(p) Ranking and voting rights of Shares

The Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the Bye-laws and will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment or, if that date falls on a day when the register of members of the Company is closed, the first business day of the reopening of the register of members and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members, other than any dividend or other distribution

previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date of allotment, or, if later, before the date of registration of the allotment in the register of members of the Company. A Share issued upon the exercise of an Option shall not carry any voting rights until the registration of the grantee (or any other person) as the holder thereof.

(q) Cancellation of Options

The Board may effect the cancellation of any Options granted but not exercised on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion see fit and in a manner that complies with all applicable legal requirements for such cancellation. Where the Company cancels any Options granted but not exercised and grants new Options to the same grantee, the grant of such new Options may only be made under the 2016 Share Option Scheme if there is available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit or the New Refreshed Limit as referred to in paragraph (e) above.

(r) Alteration to the 2016 Share Option Scheme

The terms of the 2016 Share Option Scheme may be altered in any respect by resolution of the Board except that the provisions of the 2016 Share Option Scheme relating to matters contained in Rule 17.03 of the Listing Rules shall not be altered to the advantage of Participants unless with the prior sanction of a resolution of the Shareholders in general meeting. Any alterations to the terms and conditions of the 2016 Share Option Scheme which are of a material nature or any change to the terms of Options granted must first be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the 2016 Share Option Scheme. The amended terms of the 2016 Share Option Scheme or the Options must still comply with the relevant requirements of Chapter 17 of the Listing Rules. Any change to the authority of the Board in relation to any alteration to the terms of the 2016 Share Option Scheme must first be approved by the Shareholders in general meeting.

(s) Termination of the 2016 Share Option Scheme

The Company by resolution of the Shareholders in general meeting or of the Board may at any time terminate the operation of the 2016 Share Option Scheme and in such event no further Options will be granted or accepted but the provisions of the 2016 Share Option Scheme shall remain in force in all other respects. All Options granted and accepted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the 2016 Share Option Scheme.

(t) Option period of the 2016 Share Option Scheme

The 2016 Share Option Scheme shall be valid and effective for a period of 10 years commencing on 17 June 2016 (being the date of approval and adoption of the 2016 Share Option Scheme by the Shareholders at the SGM), after which period no further Options will be granted, accepted or exercised but the provisions of the 2016 Share Option Scheme shall remain in full force and effect in all other respects.

(u) Conditions

The 2016 Share Option Scheme is conditional upon: (a) the passing by the Shareholders at the SGM of an ordinary resolution to approve and adopt the 2016 Share Option Scheme; and (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, on the Stock Exchange the Shares which fall to be allotted and issued pursuant to the exercise of Options that may be granted under the 2016 Share Option Scheme.

(v) Restrictions on the timing of grant of Option

The Board shall not grant any Option to any Participant if the date of grant in respect of that Option occurs (or would, in the absence of this provision, occur) after an inside information (as defined in the Listing Rules) has come to its knowledge until such inside information has been published in accordance with the Listing Rules. In particular, no Option may be granted within the period commencing one month immediately preceding the earlier of: (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) 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 (ii) the deadline for the Company to 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 results announcement.

(w) Grant of Options to connected persons

Where any grant of options is proposed to be made to a Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, such grant must first be approved by all the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of the Options). If the grant of Options is to be made to a Participant who is a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, which 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 under the 2016 Share Option Scheme and any other share option scheme(s) of the Group in the 12-month period up to and including the proposed date of the grant of the Options: (i) representing in aggregate over 0.1% of the number of Shares then in issue; and (ii) having an aggregate value, based on the closing price of the Shares as stated in the Stock Exchange's daily quotations sheets on each

relevant date of the grant of the Options, in excess of HK\$5 million, then such grant of Options must first be approved by the Shareholders in general meeting, with the relevant Participant or grantee, his or her or its associates and all core connected persons of the Company abstaining from voting on the proposed grant (except that any such Participant or grantee, his or her or its associates and all core connected persons may vote against the relevant resolution at the general meeting provided that his, her or its intention to do so has been stated in the circular required to be issued pursuant to the Listing Rules). Any vote taken at the meeting to approve the proposed grant of such Options must be taken by poll. The circular to be issued by the Company to the Shareholders referred to above shall contain the following information: (a) the details of the number and terms (including the subscription price) of the Options to be granted to each selected Participant which must be fixed before the Shareholders' meeting and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such Options; (b) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options) to the independent Shareholders as to voting; (c) the information required under Rule 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; (d) the information required under Rule 2.17 of the Listing Rules; and (e) any other information as may be required under the Listing Rules from time to time.

Parties that are required to abstain from voting in favour at the general meeting referred to above may vote against the resolution at the general meeting of the Company provided that their intention to do so has been stated in the circular to the Shareholders. Any such party may change his/her/its mind as to whether to abstain or vote against the resolution, in which case the Company must, if it becomes aware of the change before the date of the general meeting, immediately despatch a circular to the Shareholders or publish an announcement in accordance with the Listing Rules notifying the Shareholders of the change and, if known, the reason for such change. Where the circular is despatched or the announcement is published less than 10 business days before the date originally scheduled for the general meeting, the meeting must be adjourned before considering the relevant resolution to a date that is at least 10 business days from the date of despatch or publication by the chairman or, if that is not permitted by the Bye-Laws, by resolution to that effect.



SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 58)

NOTICE IS HEREBY GIVEN that a special general meeting of Sunway International Holdings Limited (the “Company”) will be held at 1804, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 17 June 2016 at 3:00 p.m. or in the event that a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day, at the same time and place on the second Business Day (as defined in Note (1) below) after 17 June 2016 or any adjournment thereof (the “SGM”) for the following purposes:

To consider and, if thought fit, pass with or without modification, the following resolution as ordinary resolution:

“**THAT** subject to and conditional upon:

- (a) the passing by the shareholders of the Company in a general meeting of an ordinary resolution to approve the adoption of the new share option scheme of the Company (the “2016 Share Option Scheme”) in the form submitted to this meeting and for the purpose of identification initialled by the Chairman of this meeting and marked “A”; and
- (b) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, on the Stock Exchange the shares of the Company (the “Shares”) which fall to be allotted and issued pursuant to the exercise of any option that may be granted under the 2016 Share Option Scheme,

the 2016 Share Option Scheme be and are hereby approved and adopted and that the Directors be and they are hereby authorised to:

- (i) administer the 2016 Share Option Scheme under which the options under the 2016 Share Option Scheme will be granted to eligible participants under the 2016 Share Option Scheme to subscribe for Shares;
- (ii) modify and/or amend the 2016 Share Option Scheme from time to time subject to the provisions of the 2016 Share Option Scheme;

* *for identification purpose only*

SGM NOTICE

- (iii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options that may be granted under the 2016 Share Option Scheme;
- (iv) to make application at the appropriate time to the Stock Exchange, and any other stock exchange upon which the Shares may for the time being be listed, for the listing of, and permission to deal in, the Shares which may thereafter from time to time be allotted and issued pursuant to the exercise of the options that may be granted under the 2016 Share Option Scheme; and
- (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2016 Share Option Scheme.”

By order of the Board
Sunway International Holdings Limited
Huang Weidong
Chairman

Hong Kong, 31 May 2016

Notes:

- (1) Business Day means any day (excluding Saturday) on which no “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on that day and on which banks in Hong Kong are generally open for business. If a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 9:00 a.m. on 17 June 2016, the SGM will not be held on that day but will be held at the same time and place on the second Business Day after 17 June 2016 or any adjournment thereof.
- (2) A member entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to attend and vote on his/her behalf. A proxy needs not be a member of the Company.
- (3) In order to be valid, the proxy form completed in accordance with the instructions set out therein, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the SGM (or any adjournment thereof) should you so wish.
- (4) In the case of joint holders of any Share, any one of such joint holders may vote at the SGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint registered 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.
- (5) Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM should you so wish and in such event the proxy form shall be deemed to be revoked.
- (6) The ordinary resolution as set out in this notice of SGM will be voted on by way of poll.
- (7) As at the date hereof, the Board comprises four executive Directors, namely, Mr. Huang Weidong (Chairman), Mr. Leung Chi Fai and Mr. Li Chongyang and Ms. Qi Jiao, and four independent non-executive Directors, namely, Mr. Cong Yongjian, Ms. Deng Chunmei, Mr. Lam Kai Yeung and Mr. Liu Chenli.