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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 58)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**SGM**”) of Sunway International Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Monday, 18 April 2016 at 1804B, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong 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 18 April 2016 or any adjournment for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution:

SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon (i) the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing, and permission to deal in, the New Shares (as defined below) and (ii) the compliance by the Company with the relevant procedures and requirements under the Companies Act 1981 of Bermuda and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below), with effect from the next business day following the passing of this special resolution by the shareholders of the Company:
 - (a) the issued share capital of the Company be reduced by the cancellation of the paid-up capital of the Company to the extent of HK\$0.09 on each of the issued ordinary share of par value of HK\$0.10 (the “**Existing Shares**”) such that the nominal value of each Existing Share be reduced from HK\$0.10 to HK\$0.01 (the “**Capital Reduction**”);
 - (b) each of the authorised but unissued Existing Shares of HK\$0.10 each be subdivided into ten (10) ordinary shares of HK\$0.01 each (the “**New Share(s)**”) (the “**Share Sub-division**” together with the Capital Reduction, the “**Capital Reorganisation**”);

- (c) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company and the directors of the Company be authorized to apply all or any amount from time to time standing to the credit of the contributed surplus account of the Company in such manner as permitted under the laws of Bermuda and the bye-laws of the Company including, but not limited to, setting off against the accumulated losses of the Company; and
- (d) any Director be and is hereby authorised to do all such acts and things and to execute all documents as he considers necessary, desirable or expedient to give effect to the Capital Reorganisation and the transactions contemplated thereunder.”

ORDINARY RESOLUTIONS

- 2. **“THAT** subject to and conditional upon the passing of the special resolution no.1 as set out in this notice of the SGM, the Capital Reorganisation becoming effective and fulfillment of all the conditions precedent set out in the underwriting agreement dated 26 February 2016 and entered into between Kingston Securities Limited (the **“Underwriter”**) and the Company as supplemented and amended by the supplemental underwriting agreements dated 4 March 2016 and 14 March 2016, respectively entered into between the Underwriter and the Company (collectively, the **“Underwriting Agreement”**, copies of which have been produced to the SGM marked “A” and signed by the Chairman of the SGM for the purpose of identification):
 - (a) the issue by way of an open offer (the **“Open Offer”**) of 2,618,641,947 New Shares of HK\$0.01 each in the share capital of the Company as offer shares (the **“Offer Shares”**) at the subscription price of HK\$0.08 per Offer Share (the **“Subscription Price”**) to the qualifying shareholders of the Company (the **“Qualifying Shareholders”**) in the proportion of three Offer Shares for every two New Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on Thursday, 28 April 2016 or such other date as may be agreed between the Company and the Underwriter (the **“Record Date”**), other than those shareholders of the Company whose addresses on the register of members of the Company are in a place outside Hong Kong on the Record Date where, the Directors, based on legal opinions provided by legal advisers of the Company, consider it is necessary or expedient on account either of legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory body or stock exchange in that place not to offer the Offer Shares to them (the **“Non-Qualifying Shareholders”**) (including the absence of excess application) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified, and that the Open Offer shall not be extended to the Non-Qualifying Shareholders and their Offer Shares shall be taken up by the Underwriter, be and are hereby approved, confirmed and ratified;

- (b) the directors of the Company (the “**Directors**”) be and are hereby authorised to allot and issue the Offer Shares pursuant to the Open Offer notwithstanding the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders as they deem necessary, desirable or expedient to having regard to any restrictions or obligations under the bye-laws of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong;
- (c) the Underwriting Agreement and the transactions contemplated thereunder (including but not limited to the arrangements for taking up of the Untaken Shares, if any, by the Underwriter) be and are hereby approved, confirmed and ratified; and
- (d) any Director be and is hereby authorised to sign or execute such documents and do all acts and things in connection with the allotment and issue of the Offer Shares, the implementation of the Open Offer and the Underwriting Agreement, the exercise or enforcement of any of the Company’s rights under the Underwriting Agreement and to make and agree to make such variations of the terms of the Underwriting Agreement as he may in his discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders.”

3. “**THAT**

- (a) Mr. Huang Weidong be re-elected as executive Director;
- (b) Mr. Li Chongyang be re-elected as executive Director;
- (c) Ms. Qi Jiao be re-elected as executive Director;
- (d) Mr. Cong Yongjian be re-elected as independent non-executive Director;
- (e) Ms. Deng Chunmei be re-elected as independent non-executive Director;
- (f) Mr. Lam Kai Yeung be re-elected as independent non-executive Director;
- (g) Mr. Liu Chenli be re-elected as independent non-executive Director; and
- (h) the board of Directors (the “**Board**”) be authorised to fix such Directors’ remuneration.”

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

Hong Kong, 23 March 2016

Notes:

1. Business Day means any day (excluding a Saturday, Sunday, public holiday and any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
3. Any shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy need not to be a shareholder of the Company.
4. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, 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).
5. Completion and delivery of a form of proxy shall not preclude a shareholder from attending and voting in person at the SGM and in such event, the instrument appoint a proxy shall be deemed to be revoked.
6. Where there are joint registered holders of any shares of the Company, any one of such joint holder may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled hereto; but if more than one of such joint holders be present at the SGM, 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 in respect of the joint holding shall be determined by the order in which the names stand in the register of members of the Company.
7. A form of proxy for use at the SGM is attached herewith.
8. Any voting at the SGM shall be taken by poll.
9. The form of proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other.

As at the date of this announcement, 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.

Website: <http://www.irasia.com/listco/hk/sunway/index.htm>

**For identification purpose only*