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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 SiS International Holdings Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**SiS INTERNATIONAL HOLDINGS LIMITED**

**新龍國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00529)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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\* *For identification purposes only*



## **SiS INTERNATIONAL HOLDINGS LIMITED**

**新龍國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00529)**

*Executive Directors:*

Mr. Lim Kia Hong  
Mr. Lim Kiah Meng  
Mr. Lim Hwee Hai  
Madam Lim Hwee Noi

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Independent Non-executive Directors:*

Mr. Lee Hiok Chuan  
Ms. Ong Wui Leng  
Mr. Ma Shiu Sun, Michael

*Principal place of business  
in Hong Kong:*

604 Eastern Harbour Centre  
28 Hoi Chak Street  
Quarry Bay  
Hong Kong

29 April 2014

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

#### **I. INTRODUCTION**

SiS International Holdings Limited (the "Company") will propose at forthcoming annual general meeting ("the AGM") to be held at 3:00 p.m. on 23 June 2014 resolutions to, inter alia, re-elect the Directors who are due to retire at the AGM (the "Retiring Directors") and grant to the Directors the general mandates to issue and repurchase shares of HK\$0.10 each of the Company (the "Share") upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting held on 31 May 2013.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you the notice of AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

\* *For identification purposes only*

## **II. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with the Company's Bye-laws 99(B), Ms. Ong Wui Leng and Mr. Ma Shiu Sun, Michael will retire by rotation at the AGM, and being eligible, have offered themselves for re-election. Information on such Retiring Directors as required to be disclosed under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") is set out in Appendix I to this circular.

Any shareholder who wishes to nominate a person to stand for election as a director of the Company at the AGM must lodge with the Company's principal place of business at 604 Eastern Harbour Centre, 28 Hoi Chak Street, Quarry Bay, Hong Kong within the period from 23 May 2014 (Friday) to 6 June 2014 (Friday), both days inclusive, (i) his written nomination of the candidate, (ii) written confirmation from such nominated candidate of his willingness to be elected as Director, and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

## **III. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the AGM, ordinary resolutions will be proposed for the renewal of the general mandates given to the Directors to exercise all powers of the Company to allot and issue new Shares; repurchase issued and fully paid Shares, and add back such repurchased Shares (if any) to the general mandate to allot and issue. The existing general mandates will expire at the AGM. Under such mandates (i) the number to allot and issue Shares may not exceed 20 per cent. of the issued share capital of the Company as at the date of the resolution granting the general mandate; (ii) the number of issued Shares that the Company is authorised to repurchase on the Stock Exchange may not exceed 10 per cent. of the issued share capital of the Company as at the date of the resolution granting the general mandate; and (iii) the Directors may add such repurchase Shares under (ii) above to the 20 per cent. general mandate under (i) above. These general mandates will be effective during the relevant period which is fully defined in the notice of the AGM.

Assuming that there is no change in the issued share capital between the period from 22 April 2014, being the latest practicable date prior to the printing of the circular (the "Latest Practicable Date") and the date of the AGM, the number of Shares that may be issued pursuant to the general mandate to be given to the Directors to exercise all powers of the Company to allot and issue new Shares will be 55,406,666 Shares, being 20 per cent. of the issued share capital of Company as at the Latest Practicable Date.

An explanatory statement as required by the Listing Rules in connection with the repurchase mandate is set out in Appendix II to this circular.

#### **IV. ANNUAL GENERAL MEETING**

The notice of AGM is set out in Appendix III to this circular. A form of proxy is enclosed for use by shareholders at the AGM. Shareholders are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong as soon as possible, but in any event not less than 48 hours before the scheduled time of the AGM. The lodging of the form of proxy will not preclude the shareholder from attending the AGM and voting in person should he so wish.

#### **V. VOTING BY POLL**

All the resolutions set out in the notice of the AGM would be decided by poll in accordance with the Listing Rules. The chairman of the AGM would explain the detailed procedures for conducting a poll at the commencement of the AGM.

The poll results will be published on the Company's website at [www.sisinternational.com.hk](http://www.sisinternational.com.hk) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the AGM.

#### **VI. RECOMMENDATION**

The Directors believe that the proposed resolutions set out in the notice of AGM, including (a) re-election of the Retiring Directors (b) the approval of the mandates to (i) issue new Shares; (ii) repurchase issued and fully paid Shares; and (iii) add such repurchased Shares, if any, to the general mandate to allot and issue new Shares are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board of  
**SiS International Holdings Limited**  
**Lim Kia Hong**  
*Chairman*

*The following is the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected at the AGM.*

**ONG Wui Leng**, independent non-executive director, aged 53, joined the Group in 2004 and has more than ten years of experience in corporate banking. She also has many years of experience in corporate finance and management. Ms. Ong graduated from the University of London, United Kingdom with a Bachelor of Science (Economics) in Management Studies and has since completed her Master of Practising Accounting from Monash University, Australia.

As at the Latest Practicable Date, Ms. Ong had personal interest in 83,333 Shares in the Company within the meaning of Part XV of the SFO. She received a director fee of HK\$280,000 for the year ended 31 December 2013.

Ms. Ong was an alternate director of a company listed in Singapore Stock Exchange from 22 July 2009 to 6 February 2012. She is an independent non-executive director of another company listed in Singapore Stock Exchange since 2013.

**MA Shiu Sun, Michael**, independent non-executive director, aged 45, joined the Group in 2012 and holds a Bachelor of Science (Economics) from London School of Economics, University of London, a Bachelor of Laws from University of Sydney and a Postgraduate Certificate of Laws (P.C.LL) from University of Hong Kong. Mr. Ma has been a practicing lawyer for over ten years and is practicing as a partner in a Hong Kong law firm in the areas of commercial and corporate matters.

Mr. Ma has a service contract with the Company for two years to 1 February 2016 and is subject to retirement and re-election at annual general meetings in accordance with the Bye-Laws of the Company.

As at the Latest Practicable Date, Mr. Ma had no Share interest in the Company within the meaning of Part XV of the SFO. He received a director fee of HK\$280,000 for the year ended 31 December 2013.

Save as disclosed above, none of the above Directors have service contracts for a specified term with the Company or its subsidiaries, did not hold any directorships in other listed companies in the last three years, and have no other relationship with any Director, senior management or substantial or controlling shareholders of the Company. The emoluments are determined by reference to their duties, responsibilities, performance, the Group's results and the prevailing market conditions. Such emoluments were reviewed and approved by Remuneration Committee.

The above independent non-executive Directors eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that they meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules. The Retiring Directors have further confirmed to the Board that save as disclosed above, there is no other matter that needs to be brought to the shareholders' attention in relation to their re-election as Directors.

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## **APPENDIX II                      EXPLANATORY STATEMENT FOR PURCHASE OF SHARES**

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*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to shareholders for their consideration of the repurchase mandate.*

### **1.     SHARE CAPITAL**

As at the Latest Practicable Date, there were 277,033,332 Shares in issue.

The exercise of the mandates in full, on the basis that no further Shares are issued or repurchased prior to the date of the AGM, could accordingly result in up to (i) 55,406,666 Shares being allotted and issued; and (ii) 27,703,333 Shares being repurchased by the Company.

### **2.     REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may enhance the net assets value of the Company and its assets and/or its earnings per Share.

### **3.     FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the applicable laws of Bermuda. The Company is empowered under its Memorandum of Association to repurchase Shares pursuant to and in accordance with Section 42A of The Companies Act 1981 of Bermuda, as amended. The Bye-laws supplement the Company's Memorandum of Association by providing that this power is exercisable by the Directors upon such terms and subject to such conditions as they think fit. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant repurchased shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium or contributed surplus accounts of the Company. Under Bermuda law, a company's repurchased Shares shall be treated as cancelled upon purchase and the company's issued share capital diminished by the nominal value of those shares accordingly (but such repurchase is not to be taken as reducing the amount of the company's authorised share capital).

As compared with the financial position of the Company as at 31 December 2013 (being the date of its latest published audited accounts), the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the repurchase mandate is exercised in full. However, the Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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**APPENDIX II EXPLANATORY STATEMENT FOR PURCHASE OF SHARES**

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**4. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months and the period from 1 April 2014 to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
April 2013	3.05	2.98
May 2013	3.08	2.98
June 2013	3.08	3.01
July 2013	3.01	2.65
August 2013	3.00	2.83
September 2013	3.13	2.88
October 2013	3.05	2.83
November 2013	3.18	2.95
December 2013	3.16	3.04
January 2014	3.14	2.98
February 2014	3.18	3.00
March 2014	3.16	3.03
April 2014 (up to the Latest Practicable Date)	3.10	3.09

**5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor to the best of their knowledge and belief having made all reasonable enquires, none of their associates (as defined in the Listing Rules) have any present intention, in the event that the mandate is approved by shareholders, to sell the Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell the Shares to the Company nor has he/she undertaken not to do so in the event that the Company is authorised to make purchase of the Shares.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the propose resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in Memorandum of Association and the Bye-laws of the Company.

**7.     TAKEOVERS CODE**

A repurchase of Shares by the Company may result in any increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Hong Kong Code on Takeovers and Merger (the “Takeovers Code”).

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Gold Sceptre Limited held 51 per cent. of the issued share capital of the Company. In the event that the Directors of the Company should exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the resolution, the shareholding of Gold Sceptre Limited in the Company would be increased to approximately 56 per cent. of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

**8.     SHARE REPURCHASES MADE BY THE COMPANY**

The Company did not purchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**SiS INTERNATIONAL HOLDINGS LIMITED****新龍國際集團有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 00529)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the shareholders of SiS International Holdings Limited (the “Company”) will be held at Gloucester Room I, 3/F., The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong on 23 June 2014 (Monday) at 3:00 p.m., for the purpose of considering and, if thought fit, passing the following resolutions:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2013.
2. To declare final and special dividend.
3. To re-elect Directors by separate resolutions and to authorise the Board to fix the remuneration of the Directors.
4. To appoint Deloitte Touche Tohmatsu as the auditors and to authorise the Directors to fix their remuneration.

As special business, to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTIONS**

5. **“THAT:**
  - (a) subject to (c) below, a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements or options which would or might require the exercise of such powers;

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than any allotment of the shares of the Company (i) pursuant to a Rights Issue (as hereinafter defined) or; (ii) on the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) on the exercise of any options granted under the share option schemes of the Company; or (iv) in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

6. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose under the Code on Share Repurchases, subject to and in accordance with all applicable laws and/or the requirements of 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 securities authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” has the same meaning as defined in resolution No. 5 of the notice convening this meeting.”
7. **“THAT** conditional upon the passing of the resolution Nos. 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to the resolution set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 6 of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

By Order of the Board  
**SiS International Holdings Limited**  
**Chiu Lai Chun, Rhoda**  
*Company Secretary*

Hong Kong, 29 April 2014

*Notes:*

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, in the event of poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited, at the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned Meeting.
3. If more than one of joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of the relevant shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders.
4. Completion and deposit of a proxy will not preclude a member from attending and voting in person at the Meeting if he/she wishes. If a member attend and vote at the Meeting, the authority of the proxy will be revoked.
5. The Register of Members will be closed from 2 July to 3 July 2014 (both days inclusive) and from 9 October to 10 October 2014 (both days inclusive), during which period no share transfer will be effected. In order to qualify for the proposed final and special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on 30 June 2014 and 8 October 2014 respectively.