

**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 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 Ming Fung Jewellery Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**MING FUNG JEWELLERY GROUP LIMITED**

**明豐珠寶集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 860)**

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
(2) INFORMATION ON THE RETIRING DIRECTORS TO BE  
RE-ELECTED AT THE 2014 ANNUAL GENERAL MEETING  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of the Company is set out on pages 3 to 7 of this circular. A notice convening the 2014 AGM of the Company to be held at 9:00 a.m. on Friday, 7 March 2014 at Novotel Century Hong Kong, Plaza 3 No. 238 Jaffe Road, Wanchai, Hong Kong, is set out on pages 12 to 16 of this circular.

A form of proxy for the 2014 AGM is enclosed with this circular. Whether or not you desire to attend the 2014 AGM, you are requested to complete the form of proxy and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the 2014 AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the 2014 AGM or any adjournment thereof if you so wish.

\* For identification purpose only

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## **RESPONSIBILITY STATEMENT**

This circular, for which the directors of the Company 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.

## DEFINITIONS

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

“2014 AGM”	the annual general meeting of the Company to be held at 9:00 a.m. on Friday, 7 March 2014 at Novotel Century Hong Kong, Plaza 3, Lower Lobby, 238 Jaffe Road, Wanchai, Hong Kong, and the notice of which is set out in this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“associated company”	has the meaning ascribed to it under the Takeovers Code
“Board” or “Directors”	the board of directors of the Company
“Company”	Ming Fung Jewellery Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Connected person”	has the same meaning as defined in the Listing Rules
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the general and unconditional mandate proposed to be granted to Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in the notice of the 2014 AGM, which is also extended by the addition of the number of Shares purchased under the Repurchase Mandate
“Latest Practicable Date”	24 January 2014, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing

## DEFINITIONS

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution, as set out in the notice of the 2014 AGM
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“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 (Cap. 32 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“substantial shareholder(s)”	shall have the meaning ascribed to it under the Listing Rules
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent.



**MING FUNG JEWELLERY GROUP LIMITED**

**明豐珠寶集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 860)**

*Executive Directors:*

Wong Chi Ming, Jeffry (*Chairman*)

Yu Fei Philip

*Independent non-executive Directors:*

Tam Ping Kuen, Daniel

Jiang Chao

Chu Wai Fan

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman,

KY1-1111

Cayman Islands

*Principal office in Hong Kong:*

Room 1825, 18th Floor

Hutchison House

10 Harcourt Road

Central, Hong Kong

30 January 2014

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
(2) INFORMATION ON THE RETIRING DIRECTORS TO BE  
RE-ELECTED AT THE 2014 ANNUAL GENERAL MEETING  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The Directors will propose various resolutions at the 2014 AGM regarding (i) proposed granting of the Issue Mandate and the Repurchase Mandate; and (ii) proposed re-election of the retiring directors. The purpose of this circular is to provide you with the necessary information on these issues and the related resolutions to be proposed at the 2014 AGM.

\* *For identification purpose only*

## LETTER FROM THE BOARD

### 2. THE ISSUE MANDATE

The Company's existing mandate to allot and issue Shares was approved by the Shareholders at the annual general meeting held on 1 March 2013. Unless otherwise renewed, the existing mandate to allot and issue Shares will lapse at the conclusion of the 2014 AGM.

In order to ensure flexibility when it is desirable to allot and issue or otherwise deal with additional shares, the Directors will seek the approval of Shareholders to grant the Issue Mandate at the 2014 AGM and will put forward the following resolutions as set out in the notice of 2014 AGM for the following purposes:

- Ordinary resolution no. 4 — to grant a general mandate to the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution; and
  
- Ordinary resolution no. 6 — to increase the aggregate nominal amount of share capital of the Company which the Directors may issue under the Issue Mandate by adding thereto the aggregate nominal amount of share capital of the Company repurchased under the Repurchase Mandate.

The Directors have no immediate plans to allot and issue any new Shares other than Shares which may fall to be issued under the share option scheme(s) (if any) of the Company or pursuant to any scrip dividend scheme or under similar arrangement which may be approved by the Shareholders from time to time.

The Company had in issue an aggregate of 4,366,027,293 Shares as at the Latest Practicable Date. Subject to the granting of the Issue Mandate on the terms thereof, the Company would be allowed to issue new Shares up to a maximum of 873,205,458 Shares on the basis that no further Shares will be issued or repurchased before and up to the date of 2014 AGM.

### 3. THE REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by the Shareholders at its annual general meeting held on 1 March 2013 and, unless otherwise renewed, such mandate will lapse at the conclusion of the 2014 AGM.

## LETTER FROM THE BOARD

In order to seek the approval of Shareholders to grant the Repurchase Mandate at the 2014 AGM, the Directors will put forward the following resolution as set out in the notice of 2014 AGM:

- Ordinary resolution no. 5 — to grant a general mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange representing up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Company is required to give Shareholders information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution to renew the grant of the Repurchase Mandate. In this regard, this circular contains an explanatory statement required by the Listing Rules as set out in the Appendix.

#### **4. INFORMATION OF THE RETIRING DIRECTORS TO BE RE-ELECTED AT THE 2014 AGM**

For your further information, we set out below the relevant details of the retiring directors proposed to be re-elected at the 2014 AGM:

**Mr. Wong Chi Ming, Jeffrey** (“Mr. Wong”), aged 56, is the Chairman of the Company and the co-founder of the Group. He was appointed as an executive director of the Company with effect from 28 February 2002 under a service agreement dated 12 August 2002. His term of service commenced from 1 August 2002 for an initial period of 36 months and expired on 31 July 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the appointment. In addition, Mr. Wong is subject to retirement and re-election provisions in accordance with the Company’s articles of association. Currently, Mr. Wong’s director fee is fixed at HK\$120,000 per annum which is commensurate with his duties and responsibilities as an executive director and the prevailing market situation for similar appointment. Save as aforesaid, Mr. Wong is not entitled to any bonus or other forms of benefits.

He also acts as a director of certain subsidiaries of the Company. Mr. Wong has extensive experience and knowledge in the jewellery industry and is responsible for the overall strategic planning and policy making of the Group. Other than the directorship with the Company, Mr. Wong did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He and his spouse, Ms. Lui Ching Han, Magda, is deemed to be interested in 295,025,799 shares (representing 6.76% of the issued share capital of the Company) through his 100% equity interest in Equity Base Holdings Limited within the meaning of the Securities and Futures Ordinance (“SFO”). Save as disclosed above, Mr. Wong is not related to any directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in shares of the Company within the meaning of the SFO as at the Latest Practicable Date.



## LETTER FROM THE BOARD

**Mr. Jiang Chao** (“Mr. Jiang”), aged 42, was appointed as an INED of the Company in April 2010. Pursuant to the appointment letter, the appointment of Mr. Jiang is for a term of 3 years and thereafter may be extended for such period as the Company and Mr. Jiang may agree in writing. Mr. Jiang is subject to retirement and re-election provisions in accordance with the Company’s articles of association. Mr. Jiang’s remuneration is fixed at HK\$100,000 per annum, which commensurates with his duties and responsibilities as INED and the prevailing market situation.

He is an executive director, the chief financial officer, vice president of China Wireless Technologies Limited (Stock Code: 2369) (the “China Wireless”) and its subsidiaries (the “China Wireless Group”), and the qualified accountant and company secretary of China Wireless. Mr. Jiang is responsible primarily for the finance and administrative functions of the China Wireless Group. He is an associate member of the Association of Chartered Certified Accountants and a certified public accountant in the PRC. Mr. Jiang joined the China Wireless Group in June 2002. Mr. Jiang has about 19 years of experience in accounting and finance. Prior to joining the China Wireless Group, he had worked for the State Audit Bureau. Mr. Jiang had also worked for Qiaoxing Electronic Company Limited (僑興電子有限公司, NASDAQ: XING) and Shenzhen Zhong Xing Telecom Equipment Company Limited (深圳市中興通訊設備有限公司, 00763.HK), where he was responsible for financial and accounting functions. Mr. Jiang obtained a bachelor’s degree in economics from SUN Yat-Sen University (中山大學) in 1991.

Save as disclosed above, Mr. Jiang did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Jiang is the member of audit committee, remuneration committee and nomination committee of the Company. Save as disclosed above, Mr. Jiang had not held and is not holding any other position with the Company or its subsidiaries. He is independent of the directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Listing Rules. Mr. Jiang does not have any interests in shares of the Company within the meaning of the SFO.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid retiring directors.

### **5. ACTION TO BE TAKEN**

On pages 12 to 16 of this circular is the notice of the 2014 AGM containing the resolutions to be put forward for the aforesaid proposed matters.

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of Shareholders at the 2014 AGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the 2014 AGM. An announcement on the poll vote results will be made by the Company after the 2014 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

Whether or not you intend to attend the 2014 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2014 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the 2014 AGM or any adjournment thereof if you so wish.

### 6. RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and proposed re-election of the retiring directors as set out in the notice of 2014 AGM, are in the best interests of the Company and the Shareholders as a whole. The necessary information for seeking Shareholders' approval on the proposed matters is already set out herein for consideration. The Directors recommend that all Shareholders should vote in favour of all such ordinary resolutions to be proposed at the 2014 AGM. As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the Resolutions to be proposed at the 2014 AGM.

Yours faithfully,  
By order of the Board  
**Ming Fung Jewellery Group Limited**  
**Wong Chi Ming, Jeffrey**  
*Chairman*

*This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for consideration as to whether to vote for or against the ordinary resolution to be proposed at the 2014 AGM for granting the Repurchase Mandate.*

*This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,366,027,293 Shares.

Subject to the granting of the Repurchase Mandate and in accordance with the terms thereof, on the basis that no Shares are issued or repurchased by the Company before and up to the date of 2014 AGM, the Company will be allowed under the Repurchase Mandate to repurchase Shares up to a maximum of 436,602,729 Shares.

## **2. REASONS FOR THE REPURCHASE**

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

## **3. FUNDING OF REPURCHASES**

Repurchase must be funded out of funds which are legally available for such purpose in accordance with the memorandum and articles of association of the Company and the Companies Law. The Company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Companies Law, out of capital under certain circumstances. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by its articles of association and subject to the provisions of the Companies Law, out of capital under certain circumstances.

#### 4. POSSIBLE MATERIAL ADVERSE IMPACT

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 September 2013, being the date of its latest audited consolidated financial statements. Therefore, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements or the gearing position of the Company as they would consider from time to time.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

#### 5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
January 2013	0.445	0.34
February 2013	0.385	0.325
March 2013	0.345	0.27
April 2013	0.33	0.27
May 2013	0.3	0.255
June 2013	0.3	0.233
July 2013	0.265	0.221
August 2013	0.28	0.228
September 2013	0.28	0.245
October 2013	0.26	0.238
November 2013	0.249	0.156
December 2013	0.183	0.151
January 2014 to the latest practicable date	0.159	0.131

#### 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could, depending on the level of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name	Number of Issued Share held/interested	Approximate Percentage of Shareholding
(1) Equity Base Holdings Limited ( <i>Note 1</i> )	295,025,799	6.76%
(2) Wong Chi Ming, Jeffrey ( <i>Note 1</i> )	295,025,799	6.76%
(3) Lui Ching Han, Magda ( <i>Note 1</i> )	295,025,799	6.76%
(4) Choy Shiu Tim	280,000,000	6.41%
(5) Hengdeli Holdings Limited ( <i>Note 2</i> )	666,666,667	15.27%
(6) Alpha Key Investments Limited ( <i>Note 2</i> )	666,666,667	15.27%

In the event that the Directors exercised in full the power to repurchase shares of the Company in accordance with the terms of the ordinary resolution no. 5 to be proposed at the 2014 AGM, the aforesaid interests of (1) Equity Base Holdings Limited; (2) Wong Chi Ming, Jeffrey; (3) Lui Ching Han, Magda; (4) Choy Shiu Tim; (5) Hengdeli Holdings Limited; and (6) Alpha Key Investments Limited in the issued share capital of the Company as at the Latest Practicable Date would be proportionally increased to approximately (1) 7.51%; (2) 7.51%; (3) 7.51%; (4) 7.13%; (5) 16.97%; and (6) 16.97% respectively.

On the basis of the aforesaid increase of shareholding held by each substantial shareholder set out above, the Directors are not aware of the consequences of such increases as a result of repurchases of Shares that would result in the aforesaid persons or any shareholder, or group of shareholders acting in concert, becoming obliged to make a mandatory offer under the Takeovers Code. Moreover, the Directors have no intention to exercise the Repurchase Mandate to such extent that would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

*Note 1:* These 295,025,799 shares are registered in the name of Equity Base Holdings Limited, of which the entire issue share capital is wholly held by Mr. Wong Chi Ming, Jeffrey. Ms. Lui Ching Han, Magda as the spouse of Mr. Wong is deemed to be interested in these shares.

*Note 2:* Alpha Key Investments Limited is a controlled corporation of Hengdeli Holdings Limited which is deemed to be interested in the same parcel of shares.

## 7. SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Company's Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**8. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate pursuant to the relevant resolution of the Company and in accordance with the Listing Rules and the applicable laws of the Cayman Islands and as permitted by the regulations in the memorandum and articles of association of the Company.

**9. DIRECTORS' DEALINGS**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2014 AGM and exercised.

**10. CONNECTED PERSONS**

No connected person of the Company has notified the Company that he or she has a present intention to sell any securities to the Company nor has any such connected person undertaken not to sell any of the securities held by him or her to the Company in the event that the Repurchase Mandate is granted.



**MING FUNG JEWELLERY GROUP LIMITED**

**明豐珠寶集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 860)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Ming Fung Jewellery Group Limited (the “Company”) will be held at 9:00 a.m. on Friday, 7 March 2014 at Novotel Century Hong Kong, Plaza 3, No. 238 Jaffe Road, Wanchai, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 30 September 2013;
2. To re-elect Mr. Wong Chi Ming, Jeffry and Mr. Jiang Chao as directors and to authorise the board of directors to fix the directors’ remuneration;
3. To re-appoint KTC Partners CPA Limited as auditor of the Company and to authorise the board of directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“Shares”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;

\* *For identification purpose only*

## NOTICE OF 2014 ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:

- (i) a rights issue (as defined below); or
- (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
- (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other eligible persons of Shares or rights to acquire Shares of the Company; or
- (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
- (v) a specific authority granted by the shareholders of the Company,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the 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 articles of association of the Company or the applicable laws of the Cayman Islands to be held; or



## NOTICE OF 2014 ANNUAL GENERAL MEETING

(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; and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of shares 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).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (“Shares”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“Recognised Stock Exchange”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution (on the basis that no Shares are issued or repurchased by the Company before and up to the date of passing this resolution, the Company will be allowed to repurchase fully paid Shares up to a maximum of 436,602,729 Shares) and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

## NOTICE OF 2014 ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of shareholders of the Company in general meeting.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolutions numbered 4 and 5 as set out in the notice (the “Notice”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares in the capital of the Company pursuant to the resolution numbered 4 as set out in the Notice be and the same is hereby extended by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board  
**Ming Fung Jewellery Group Limited**  
**Wong Chi Ming, Jeffrey**  
*Chairman*

Hong Kong  
30 January 2014

*Registered office:*  
Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Room 1825, 18th Floor  
Hutchison House  
10 Harcourt Road, Central  
Hong Kong

## NOTICE OF 2014 ANNUAL GENERAL MEETING

*As at the date hereof, the Company's executive directors are Mr. Wong Chi Ming, Jeffrey and Mr. Yu Fei, Philip and independent non-executive directors are Ms. Chu Wai Fan, Mr. Tam Ping Kuen, Daniel and Mr. Jiang Chao.*

*Notes:*

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if he holds 2 or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrars of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting.
- (4) The register of members will be closed from 5 March 2014 to 7 March 2014 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrars of the Company, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 4 March 2014.