

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

**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 advisor.

**If you have sold or transferred** all your shares in Season Pacific Holdings 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 the 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.

---

## **SEASON PACIFIC HOLDINGS LIMITED**

**雲裳衣控股有限公司\***

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

**(Stock code: 8127)**

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

---

Capitalised terms used in the lower portion of this cover page, inside cover page and contents page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the AGM to be held at 5/F, AIA Financial Centre, 112 King Fuk Street, San Po Kong, Kowloon, Hong Kong on Wednesday, 5 July 2017 at 2:30 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend and vote at the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.

*This circular with a form of proxy will remain on the “Latest Company Announcements” page of the website of GEM at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company at [www.seasonpacific.com](http://www.seasonpacific.com).*

\* For identification purposes only

## CHARACTERISTICS OF GEM

The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
<b>Introduction</b> .....	3
<b>Repurchase Mandate</b> .....	3
<b>Issue Mandate</b> .....	4
<b>Re-election of Retiring Directors</b> .....	4
<b>Annual General Meeting and Proxy Arrangement</b> .....	5
<b>Recommendation</b> .....	5
<b>Responsibility Statement</b> .....	6
<b>APPENDIX I — EXPLANATORY STATEMENT</b> .....	7
<b>APPENDIX II — DETAILS OF DIRECTORS PROPOSED                   TO BE RE-ELECTED</b> .....	10
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	14

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 5/F, AIA Financial Centre, 112 King Fuk Street, San Po Kong, Kowloon, Hong Kong on Wednesday, 5 July 2017 at 2:30 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular
“Articles”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Company”	Season Pacific Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“controlling shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares as set out in resolutions 5 and 7 of the AGM Notice

## DEFINITIONS

“Latest Practicable Date”	26 May 2017, being the latest practicable date prior to The printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the Shares as set out in resolution 6 of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission in Hong Kong
“%”	per cent.

**LETTER FROM THE BOARD**

**SEASON PACIFIC HOLDINGS LIMITED**

**雲裳衣控股有限公司\***

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

**(Stock code: 8127)**

*Executive Directors:*

Mr. Cheung Lui (*Chairman and  
Chief Executive Officer*)  
Mr. Chak Ka Wai (*Chief Financial Officer*)

*Registered office:*

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

*Non-executive Director:*

Ms. Chan Hong Nei Connie

*Headquarter and principal place of  
business in Hong Kong:*

5/F, AIA Financial Centre  
112 King Fuk Street  
San Po Kong  
Kowloon  
Hong Kong

*Independent non-executive Directors:*

Mr. Ng Ka Lok (*Resigned on 26 May 2017*)  
Mr. Choi Sheung Jeffrey  
Ms. Luk Huen Ling Claire  
Mr. Lam Yau Lun (*Appointed on 26 May 2017*)

5 June 2017

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with (a) the AGM Notice and (b) information relating to the resolutions to be proposed at the AGM for the Repurchase Mandate, the Issue Mandate (including the extension of the Issue Mandate) and the re-election of retiring Directors.

**REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM in relation to the Repurchase Mandate, details of which are set out in ordinary resolution 6 of the AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 10% of the aggregate number of Shares in issue at the date of passing of the proposed resolution of the Repurchase Mandate at the AGM. The Repurchase Mandate will remain in effect until 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

\* *For identification purpose only*

## **LETTER FROM THE BOARD**

Company is required by the Articles or any applicable law of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

### **ISSUE MANDATE**

Ordinary resolutions will be proposed at the AGM in relation to the Issue Mandate and authorisation of the extension of the Issue Mandate to allot and issue the Shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions 5 and 7 of the AGM Notice. The Shares which may be allotted and issued pursuant to the Issue Mandate are limited to a maximum of 20% of the aggregate number of Shares in issue at the date of passing of the proposed resolution of the Issue Mandate at the AGM. On the basis that 1,000,000,000 Shares were in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 200,000,000 Shares being allotted and issued by the Company.

The Issue Mandate will remain in effect until 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 or any applicable law of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

Subject to and conditional on the passing of the ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue on the date of passing of the resolution in relation to the Repurchase Mandate.

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

As at the Latest Practicable Date, the Board comprises Mr. Cheung Lui and Mr. Chak Ka Wai as executive Directors; Ms. Chan Hong Nei Connie as a non-executive Director; and Mr. Lam Yau Lun, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire as independent non-executive Directors.

Pursuant to Article 83(3) of the Articles, Mr. Lam Yau Lun shall retire from office as Director at the AGM and being eligible, offer him for re-election at the AGM.

Pursuant to Article 84(1) of the Articles, Mr. Chak Ka Wai and Mr. Choi Sheung Jeffrey shall retire from office as Directors at the AGM and being eligible, offer themselves for re-election at the AGM.

## **LETTER FROM THE BOARD**

The nomination committee of the Company (the “Nomination Committee”) has assessed and reviewed each of the independent non-executive Directors’ annual written confirmations of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all independent non-executive Directors, namely Mr. Ng Ka Lok, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire remain independent as at 31 March 2017. Upon the nomination of the Nomination Committee, the Board has recommended Mr. Chak Ka Wai and Mr. Choi Sheung Jeffrey to stand for re-election as Directors at the AGM and also pursuant to Article 83(3) of the Articles, Mr. Lam Yau Lun shall retire from office as Director at the AGM and being eligible, offer him for re-election as Director at the AGM.

Particulars relating to the Directors are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The AGM Notice is set out on pages 14 to 18 of this circular. At the AGM, ordinary resolutions in respect of, among others, the Repurchase Mandate, the Issue Mandate (including the extension of the Issue Mandate) and the re-election of retiring Directors will be proposed. A form of proxy for use at the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wishes. In that event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions as set out in the AGM Notice to be proposed at the AGM shall be voted by poll. The Company will announce the results of the vote by poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules after the AGM.

### **RECOMMENDATION**

The Directors believe that the ordinary resolutions in relation to the Repurchase Mandate, the Issue Mandate (including the extension of the Issue Mandate) and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM as set out in the AGM Notice on pages 14 to 18 of this circular.



## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

Yours faithfully,

By order of the Board

**Season Pacific Holdings Limited**

**Cheung Lui**

*Chairman, Chief Executive Officer and Executive Director*

This Appendix I serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associate and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the issued Shares as at the date of passing of the proposed resolution of the Repurchase Mandate at the AGM, and which will remain in effect until 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, or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

#### 4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands laws and the memorandum of association of the Company, the Articles and the GEM Listing Rules for such purpose.

#### 5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 March 2017, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

#### 6. SHARE PRICES

The highest and lowest prices at which Shares have been traded on GEM in each of the past twelve months preceding the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2016</b>		
June	8.20	5.83
July	8.70	7.96
August	8.58	8.44
September	8.65	8.48
October	8.58	8.28
November	16.60	8.31
December	18.00	12.30
<b>2017</b>		
January	13.90	10.40
February	12.40	6.09
March	6.80	2.25
April	2.34	0.47
May (up to and including the Latest Practicable Date)	0.83	0.51

#### 7. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

## 8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles.

## 9. EFFECT OF THE TAKEOVERS CODE

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

If the Repurchase Mandate were exercised in full, the shareholding percentage of the controlling Shareholder (based on the number of Shares being held as at the Latest Practicable Date) before and after such repurchase would be as follows:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Alpha Direct Investments Limited ("Alpha Direct") ( <i>Note</i> )	554,500,000	55.45%	61.61%
Mr. Cheung Lui ( <i>Note</i> )	554,500,000	55.45%	61.61%

*Note:* Alpha Direct is wholly-owned by Mr. Cheung Lui. Therefore, Mr. Cheung Lui is deemed to be interested in the Shares held by Alpha Direct under the SFO.

In the event that the Director shall exercise in full the Repurchase Mandate, the total interests of the above controlling Shareholder would be increased to approximately the respective percentages shown in the last column above. The Directors are not aware of any mandatory offer obligation which may arise under the Takeovers Code as a consequence of any purchase made under the Repurchase Mandate. As at the Latest Practicable Date, the Directors had no intention to exercise any of the Repurchase Mandate and was not aware of any consequences of repurchases which may result in the number of the issued Shares in the hands of public falling below the minimum prescribed percentage of 25% as required by the GEM Listing Rules.

## 10. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The following are the particulars of the Directors proposed to be re-elected at the AGM:

**(1) Mr. Chak Ka Wai (翟家偉) (“Mr. Chak”)**

**Mr. Chak**, aged 45, was appointed as an executive Director on 1 June 2015. He joined the Group in June 2013 as financial controller and was promoted to chief financial officer on 1 August 2015. He is primarily responsible for the overall financial accounting and reporting, corporate finance and company secretarial matters of the Group. Mr. Chak obtained a bachelor's degree in finance from the City Polytechnic of Hong Kong (currently known as the City University of Hong Kong) in December 1994. He was subsequently awarded a postgraduate diploma in professional accounting and a master's degree in professional accounting and information systems in November 1998 and November 2005 respectively. In July 2003, he became a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chak continued to pursue education by completing various short-term courses, including “中國最新涉外稅法與實務” in March 2006, “中國財務會計核算制度與操作實務” in July 2006, and “中國最新勞工法例與人力資源管理” in July 2013 from the School of Professional Education and Executive Development of The Hong Kong Polytechnic University and a continuing education diploma in advanced taxation and tax planning a course offered by the School of Continuing and Professional Education, the City University of Hong Kong in collaboration with The Taxation Institute of Hong Kong in August 2008. Mr. Chak has over 21 years of accounting experience. He started working as a management trainee in the accounts department of Logic Office Supplies Ltd in July 1994 and was promoted to analyst in April 1995, responsible for management reporting. He was further promoted to MIS officer of the MIS Department, responsible for sales reporting until he left in May 1997. He then joined the finance department of Mattel Asia Pacific Sourcing Limited in May 1997 as assistant management accountant and was subsequently promoted to accountant in October 2000 until he left in March 2001. From March 2001, Mr. Chak worked for J. V. Fitness Limited initially as assistant accountant and was promoted to accountant in March 2003 and then to financial analyst in January 2005 for the regions, including Hong Kong, Taiwan, Singapore and Malaysia until October 2006. Since then, Mr. Chak worked for several garment-related companies, including HTP Sourcing Limited as senior accountant from October 2006 to September 2007 and Burberry Asia Limited as assistant accounting manager from September 2007 to February 2008. Immediately before joining the Group in June 2013, Mr. Chak worked for Z Brand International Limited as finance manager from February 2008 and was promoted to financial controller in June 2009. His employment was transferred to the Sourcing Group Subsidiary, in July 2010 as manager (operations).

Mr. Chak has entered into a service agreement with the Company for an initial term of three years with effect from 7 October 2015 and shall continue thereafter unless and until it is terminated by the Company or Mr. Chak giving to the other not less than three months' prior notice in writing. The term of office is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Besides, Mr. Chak has also entered into a service contract with Seazon Pacific Limited, being a wholly-owned subsidiary of the Company for an initial term of one year which shall be determinable by Seazon Pacific Limited within one year without the payment of compensation (other than statutory compensation). His total emolument for the year ended 31 March 2017 was

approximately HK\$924,000. Such emolument will be determined annually by the remuneration committee of the Company (the “Remuneration Committee”) with reference to his responsibilities, duties, performance, the economic situation and the market condition.

Save for being an executive Director, Mr. Chak did not hold other directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Chak does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules). As at the Latest Practicable Date, Mr. Chak did not have any interests or short position in shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Chak as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**(2) Mr. Choi Sheung Jeffrey (蔡湘) (“Mr. Choi”)**

**Mr. Choi**, aged 46, was appointed as an independent non-executive Director on 22 September 2015. Mr. Choi obtained a bachelor’s degree in business administration from the National University of Singapore in June 1993. He was qualified as a chartered financial analyst with the Association for Investment Management and Research in September 2002. In December 2005, he further attained a master’s degree in business administration from The Chinese University of Hong Kong. Mr. Choi has approximately 21 years of experience in business development and financial controlling. He joined Siemens Limited as business administrator in August 1996, responsible for setting up the Hong Kong office as the regional headquarter for Siemens Nixdorf division and was promoted to assistant controller in December 1996, responsible for planning, budgeting, reporting and forecasting for Siemens Nixdorf division in Asia Pacific region and was further promoted to senior commercial officer in June 1998, responsible for project budgeting, planning, controlling and joint ventures of Siemens Nixdorf operations in China until he left the company in January 2000. From January 2000 to August 2003, he worked at BEA Systems (HK) Limited as a controller of North Asia, responsible for all financial, accounting, treasury, tax, compliance and facilities related matters in the region and to set up Hong Kong office as the regional head office and shared accounting service centre for the region. From August 2003 to March 2004, Mr. Choi worked at Borland Singapore Pte Limited as finance director of Asia Pacific. His employment was transferred to the Hong Kong office under Borland (Hong Kong) Ltd. in April 2004 until he left the company in April 2006. From May 2006 to October 2006, he worked at NVIDIA (Singapore) Limited as business operation director of Asia Pacific, responsible for leading sales administration teams in Greater China and Korea as well as enhancing operational efficiency of the teams, resource management, forecasting, order status tracking and expediting, resolution of invoicing disputes and sales reporting. From October 2006 to December 2007, he worked at Experian (Hong Kong) Limited as regional head of finance of Asia Pacific, responsible for meeting business

targets, reviewing and presenting investment opportunities to the investment committee and the board of directors, deal structuring and execution of mergers and acquisitions (“M&As”) opportunities and post-acquisition integration. Since April 2008, Mr. Choi has been the chief financial officer of Sinogold Holdings Limited, responsible for all accounting, finance, treasury, tax and M&As related matters.

Mr. Choi has entered into a letter of appointment with the Company for an initial term of three years commencing from 7 October 2015 and shall continue thereafter unless terminated by either party giving at least one month’s notice in writing. The term of office is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. His emolument for the year ended 31 March 2017 was approximately HK\$120,000. Such emolument will be determined annually by the Remuneration Committee with reference to his responsibilities, duties, performance, the economic situation and the market condition.

Save for being an independent non-executive Director, Mr. Choi did not hold other directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Choi does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules). As at the Latest Practicable Date, Mr. Choi did not have any interests or short position in shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Choi as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

### **(3) Mr. Lam Yau Lun (林猷麟) (“Mr. Lam”)**

Mr. Lam, aged 34, was appointed as an independent non-executive Director on 26 May 2017. Mr. Lam has over 12 years of experience in the field of investment banking, corporate finance, auditing and accounting. He joined Deloitte & Touche Corporate Finance Limited in 2012 with last position as Associate Director until 2015. The key responsibility is to lead a team of professionals in deal origination and providing advisory services related to acquisitions, divestitures, fund raising and corporate restructuring. Mr. Lam is currently a manager of a Fortune Global 500 corporation, which is in lead in the food and drug retail industry in Canada. He is responsible for financial planning and analysis.

Mr. Lam holds a bachelor’s degree in business administration majoring in accounting and economics from The Hong Kong University of Science and Technology. He also obtained master’s degrees in business administration from both HEC Paris and The Chinese University of Hong Kong. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and a chartered professional accountant and chartered accountant under Chartered Professional Accountants of Ontario in Canada.

As at the date of this circular, Mr. Lam does not have any interests and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Lam has entered into a letter of appointment with the Company for an initial term of one year commencing from 26 May 2017 and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company. The remuneration of Mr. Lam is HK\$10,000 per month, which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

Save for being an independent non-executive Director, Mr. Lam did not hold any directorship in any listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Lam does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules). As at the Latest Practicable Date, Mr. Lam did not have any interests or short position in shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Lam as the Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.



**NOTICE OF ANNUAL GENERAL MEETING**

**SEASON PACIFIC HOLDINGS LIMITED**

**雲裳衣控股有限公司\***

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

**(Stock code: 8127)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of the shareholders of Season Pacific Holdings Limited (the “Company”) will be held at 5/F, AIA Financial Centre, 112 King Fuk Street, San Po Kong, Kowloon, Hong Kong on Wednesday, 5 July 2017 at 2:30 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and the respective reports of the directors (the “Directors”) and independent auditor of the Company for the year ended 31 March 2017.
2. To re-elect the following retiring Directors:
  - a. Mr. Chak Ka Wai as an executive Director;
  - b. Mr. Choi Sheung Jeffrey as an independent non-executive Director;
  - c. Mr. Lam Yau Lun as an independent non-executive Director.
3. To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration for the year ending 31 March 2018.
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and to authorise the Board to fix its remuneration.

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

5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants, bonds and securities convertible into or exchangeable for the Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

\* *For identification purposes only*

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants, bonds and securities convertible into or exchangeable for the Shares, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of Shares upon the exercise of any options granted under the share option scheme of the Company; or (iii) an issue of Shares as scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles of Association”) in force from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchangeable for the Shares, shall not exceed the aggregate of 20 per cent. of the aggregate number of Shares in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (d) for the purposes of this Resolution,

“Relevant Period” means the period from the date of 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 or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to 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 Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to overseas holders of the Shares or fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any

## NOTICE OF ANNUAL GENERAL MEETING

restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange under the Hong Kong Code of Share Buy-backs issued by the SFC for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands and other applicable laws of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number 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 per cent. of the aggregate number of Shares in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purposes of this Resolution,

“Relevant Period” means the period from the date of 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 or any other applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

7. **“THAT,** conditional upon the passing of the Resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of the Resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted

## NOTICE OF ANNUAL GENERAL MEETING

under paragraph (a) of the Resolution numbered 6 above provided that such amount shall not exceed 10 per cent of the aggregate number of Shares in issue as at the date of the passing of this Resolution.”

By order of the Board  
**Season Pacific Holdings Limited**  
**Cheung Lui**

*Chairman, Chief Executive Officer & Executive Director*

Hong Kong, 5 June 2017

*Registered office:*

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

*Headquarter and principal place  
of business in Hong Kong:*

5/F, AIA Financial Centre  
112 King Fuk Street  
San Po Kong  
Kowloon  
Hong Kong

*Notes:*

1. A member of the Company (the “Member”) entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles of Association, to vote on his/her/its behalf. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the AGM or any adjournment thereof, should he/she/it so wishes.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of Members in respect of such Shares shall alone be entitled to vote in respect thereof.
5. For determining Members’ entitlement to attend and vote at the AGM, the register of Members will be closed on Friday, 30 June 2017 to Wednesday, 5 July 2017 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 29 June 2017.
6. In relation to the proposed Resolution numbered 4 above, the Board concurs with the views of the audit committee of the Company and has recommended that PricewaterhouseCoopers be re-appointed as the independent auditor of the Company.

## NOTICE OF ANNUAL GENERAL MEETING

7. In relation to the proposed Resolutions numbered 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 5 June 2017.
9. According to Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the Notice will be taken by a poll.
10.
  - (a) Subject to (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 9:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.
  - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled 3 hours before the time appointed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
  - (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. After considering their own situations, Members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.