

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 Shirble Department Store Holdings (China) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Shirble Department Store Holdings (China) Limited

歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

REPURCHASE MANDATE AND GENERAL MANDATE, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Shirble Department Store Holdings (China) Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on 14 June 2019 at 11:00 a.m. or any adjournment thereof is set forth in Appendix III to this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Shirble Department Store Holdings (China) Limited in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Wednesday, 12 June 2019 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on 14 June 2019 at 11:00 a.m. or any adjournment thereof;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Shirble Department Store Holdings (China) Limited (歲寶百貨控股(中國)有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the main board of the Stock Exchange;
“Directors”	the directors of the Company for the time being and from time to time;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20 per cent. of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“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;

DEFINITIONS

“Latest Practicable Date”	4 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice dated 12 April 2019 convening the Annual General Meeting as set forth in appendix III to this circular;
“PRC”	The People’s Republic of China for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Register of Members”	the register of members of the Company;
“Registrar”	the branch share registrar in Hong Kong of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Shirble BVI”	Shirble Department Store Limited (formerly known as Shirble (01) Limited), a company incorporated in the British Virgin Islands on 5 August 1994 with its entire issued share capital beneficially owned by Mr. YANG Xiangbo, the co-chairman of the Board and an executive Director;

DEFINITIONS

“Stock Exchange”

The Stock Exchange of Hong Kong Limited; and

“Takeovers Codes”

The Codes on Takeovers and Mergers and Share Buy-backs.

EXPECTED TIMETABLE

Dispatch of this circular and the Notice Friday, 12 April 2019

Latest time for lodging transfer forms of Shares
to qualify for entitlements to attend and vote
at the Annual General Meeting 4:30 p.m. on Monday, 10 June 2019

Closure of Register of Members for purpose of
Annual General Meeting (both dates inclusive) from Tuesday, 11 June 2019 to
Friday, 14 June 2019

Latest time for lodging forms of proxy for
the Annual General Meeting (in any event not
less than 48 hours before the time appointed
for holding the Annual General Meeting or
any adjournment thereof) before 11:00 a.m. on
Wednesday, 12 June 2019

Date and time of
the Annual General Meeting 11:00 a.m. on Friday, 14 June 2019

Last day of trading in shares cum entitlements
to the final dividend Tuesday, 18 June 2019

Last time for lodging transfer forms of Shares
to qualify for entitlements
to the final dividend 4:30 p.m on Thursday, 20 June 2019

Closure of Register of Members for purpose of
final dividend (both days inclusive) from Friday, 21 June 2019 to
Tuesday, 25 June 2019

Record date for determination of entitlement
to the final dividend Tuesday, 25 June 2019

Dispatch of cheques for the final dividend on or around
Wednesday, 10 July 2019

Notes:

1. All dates and time set out in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholder as and when appropriate and in accordance with the Listing Rules.



Shirble Department Store Holdings (China) Limited

歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

Executive Directors:

Mr. YANG Xiangbo (Co-Chairman)

Mr. HAO Jian Min (Co-Chairman)

Mr. YANG Ti Wei (Chief Executive Officer)

Independent non-executive Directors:

Mr. CHEN Fengliang

Mr. JIANG Hongkai

Mr. FOK Hei Yu

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office:

8/F, Dingfeng Building

1036 Bao An South Road

Luo Hu District

Shenzhen

PRC

*Principal place of business
in Hong Kong:*

Suites 1105-12

11/F CITIC Tower

1 Tim Mei Avenue

Central

Hong Kong

12 April 2019

To the Shareholders

Dear Sir or Madam

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions include (i) the grant of the Repurchase Mandate, (ii) the grant of the General Mandate, (iii) the extension of the General Mandate, and (iv) the re-election of the retiring Directors.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10 per cent. of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20 per cent. of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 2,495,000,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 499,000,000 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed pursuant to Article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election.

Mr. HAO Jian Min will retire at the Annual General Meeting in accordance with Article 83(3) of the Articles.

Mr. YANG Ti Wei and Mr. FOK Hei Yu will retire by rotation in accordance with Article 84 of the Articles.

All retiring Directors, being eligible, would offer themselves for re-election at the Annual General Meeting. Details of such retiring Directors are set forth in Appendix II to this circular.

Mr. FOK Hei Yu is holding other listed company directorships as set out in his biographical information set out in Appendix II to this circular, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. FOK Hei Yu. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Board accepted the recommendations made by the Nomination Committee and considers that FOK Hei Yu is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board, therefore, considers him to be independent and believes that he should be re-elected.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong, on 14 June 2019, at 11:00 a.m..

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than Wednesday, 12 June 2019 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion of the form of proxy and its return will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the Annual General Meeting. All share transfers documents accompanied by the relevant share certificates, must be lodged with the Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 June 2019 for such purpose.

The Register of Members will be closed from Friday, 21 June 2019 to Tuesday, 25 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Register at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 June 2019.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the proposed re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully
For and on behalf of the Board
YANG Xiangbo
Co-Chairman

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10 per cent. of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10 per cent. of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 249,500,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association of the Company, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2018 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

SHARE PRICE

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

Month	Price Per Share	
	Highest HK\$	Lowest HK\$
2018		
April	0.62	0.57
May	0.62	0.48
June	0.92	0.45
July	1.02	0.65
August	0.90	0.56
September	0.96	0.79
October	2.00	0.99
November	2.25	1.68
December	2.00	0.78
2019		
January	1.32	0.88
February	1.25	1.03
March	1.24	1.05
April (up to the Latest Practicable Date)	1.52	1.12

UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Law.

TAKEOVERS CODES

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Codes.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

As of the Latest Practicable Date, Shirble BVI, being a controlling shareholder (as defined in the Listing Rules) of the Company, together with its associates, was beneficially interested in 1,317,205,500 Shares, representing approximately 52.79 per cent. of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of Shirble BVI, together with its associates, in the Company would be increased to approximately 58.66 per cent. of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes and will not reduce the amount of Shares held by the public to below 25 per cent. of the total number of the Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25 per cent. of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets forth the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.

A. MR. HAO JIAN MIN

Executive Director

Experience

Mr. HAO Jian Min, aged 54, was appointed as a Co-Chairman of the Board and an executive Director effective from 26 September 2018. Mr. HAO graduated from Shenyang Jianzhu University and has obtained a master's degree in Management Science and Engineering from Harbin Institute of Technology and a MBA degree from Fordham University in the United States. Mr. HAO has more than 30 years' experience in construction and property development businesses. Mr. HAO previously acted as director and chief executive of a number of Hong Kong listed companies. Mr. HAO acted as an executive director of China Overseas Land and Investment Ltd. (stock code: 00688) ("COLI") from September 2005 to November 2016, during which Mr. HAO also acted as the vice-chairman of COLI from November 2006, chief executive officer of COLI from November 2007, and chairman and chief executive officer of COLI from August 2013.

Mr. HAO was also the chairman and non-executive director of China Overseas Grand Oceans Group Limited (stock code: 00081) during the period from April 2010 to November 2016 and China Overseas Property Holdings Limited (stock code: 02669) during the period from October 2015 to November 2016.

Save as disclosed above, Mr. HAO did not hold any other positions with the Group and any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

Length of service

The term of service of Mr. HAO is three years commencing from 26 September 2018, subject to retirement by rotation in accordance with the Articles.

Relationships

Mr. HAO has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As of the Latest Practicable Date, Mr. HAO was interested in 374,250,000 Shares within the meaning of Part XV of the SFO.

Directors' emoluments

Under the service agreement, Mr. HAO is entitled to a monthly salary of HK\$2.0 million, or an annual salary of HK\$24.0 million, and such other fringe benefits as from time to time approved by the Board.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

B. MR. YANG TI WEI

Executive Director

Experience

Mr. YANG Ti Wei (楊題維), aged 32, was appointed as an executive Director and Chief Executive Officer on 7 September 2013. Mr. YANG Ti Wei joined the Group in June 2009 and is the executive vice president of the Group since 2009. He is principally responsible for the overall strategic development, operational and logistics management, human resources, information technology infrastructure planning and coordination of marketing and promotion activities of the Group. Mr. YANG is also a director of Shenzhen Shirble Department Store Co., Ltd, Baotong (BVI) Company Limited and Baotong E-commerce (Hong Kong) Company Limited and Baoke Trading (BVI) Company Limited, a supervisor of Shenzhen Shirble Chain Store Limited Liability Company, Changsha Shirble Department Store Limited Liability Company, Shirble Mingxing Trading Company Limited, Shenzhen Ruizhuo Trading Company Limited, Shenzhen Shirble Yuzhixiang Trading Company Limited and Changsha Shirble Apparel Company Limited, and a legal representative of Shenzhen Qianhai Baotang E-commerce Company Limited. Mr. YANG obtained a bachelor's degree in business management from the University of Surrey in England in 2010.

Save as disclosed above, Mr. YANG Ti Wei (i) does not hold any other positions with the Group; (ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

Length of service

The term of service of Mr. YANG Ti Wei is three years commencing from 7 September 2013 and renewed on 7 September 2016 for a further term of 3 years and shall continue unless previously terminated in accordance with the terms and conditions specified in the relevant service agreement entered into between Mr. YANG Ti Wei and the Company. Each of the Company and Mr. YANG Ti Wei shall be entitled to terminate the appointment at any time by giving the other at least 3 months' notice in writing.

Relationships

Mr. YANG Ti Wei is the son of Mr. YANG Xiangbo, the Co-Chairman of the Board and an executive Director.

Save as disclosed above, Mr. YANG Ti Wei has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in Shares

So far as the Directors are aware, as at the Latest Practicable Date, Mr. YANG Ti Wei had been granted the right to receive 2,490,000 Shares pursuant to the Group's share award scheme. Save as disclosed above, Mr. YANG Ti Wei does not have any other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Directors' emoluments

Under the service contract entered into between Mr. YANG Ti Wei on 7 September 2016, Mr. YANG Ti Wei is entitled to an annual remuneration comprising (a) a fixed annual salary of RMB2,160,000 (after taxation) (the "**Base Pay**") and an extra one-month salary of RMB180,000 (after taxation) and (b) a fixed annual director's fee of HK\$300,000 (before taxation), which was determined by the Board with reference to his position and his responsibilities. In addition, pursuant to the relevant service agreement, Mr. YANG Ti Wei would be provided, at the discretion of the Board, such amount of management bonus with reference to the amount of the net profit in the relevant financial year. The amount of the management bonus will be based on the higher of (a) 40.0% of the Base Pay and (b) 0.5%, 0.6%, 0.7% of the net profit for the respective three-year term.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

C. MR. FOK HEI YU

Independent non-executive Director

Experience

Mr. FOK Hei Yu, aged 48, was appointed as an independent non-executive Director on 31 January 2013. Mr. FOK is also the chairman of the audit committee and a member of the remuneration committee and the nomination committee of the Company. Mr. FOK is a senior managing director of FTI Consulting, a business advisory firm assisting companies to protect and enhance enterprise value. In March 2018, Mr. FOK was appointed as an independent non-executive director of Kaisa Health Group Holdings Limited (Stock Code: 876). From 17 November 2009 to 30 December 2014, Mr. FOK was an independent non-executive director of Kaisa Group Holdings Limited (Stock Code: 1638). From 31 August 2011 to 8 October 2014, Mr. FOK was a director of Emerson Radio Corp., a company listed on the New York Stock Exchange. From 1 December 2009 to 15 June 2012, Mr. FOK was also a non-executive director of Delong Holdings Limited, a company listed on the Singapore Exchange Limited. Mr. FOK is an associate member of the Hong Kong Institute of Certified Public Accountants and Certified Practicing Accountant (Australia) and a member of the Hong Kong Institute of Directors. Mr. FOK graduated from Australian National University with a bachelor's degree in commerce in 1995.

Save as disclosed above, Mr. FOK did not hold any position in any other members of the Group or 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.

Length of service

The renewed term of service of Mr. FOK is three years commencing from January 2019 and shall continue for a period of three years from and including such date unless previously terminated in accordance with the terms and conditions specified in the relevant letter of appointment entered into between Mr. FOK and the Company. Each of the Company and Mr. FOK shall be entitled to terminate the appointment at any time by giving the other at least 3 months' notice in writing.

Relationships

Mr. FOK has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in Shares

So far as the Directors are aware as of the Latest Practicable Date, Mr. FOK did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Directors' emoluments

Under the letter of appointment entered into between Mr. FOK and the Company, Mr. FOK is currently entitled to an annual salary of HK\$300,000 (before taxation) or such higher sum as the remuneration committee of the Board may determine from time to time.

D. POLICY ON DIRECTORS' EMOLUMENTS

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

E. OTHER INFORMATION

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



Shirble Department Store Holdings (China) Limited
歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Shirble Department Store Holdings (China) Limited (the “**Company**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on 14 June 2019 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors (the “**Director(s)**”) of the Company and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2018.
2. To declare a final dividend of HK\$0.0109 per share for the year ended 31 December 2018.
3. (A) (i) To re-elect Mr. HAO Jian Min as an executive Director.
(ii) To re-elect Mr. YANG Ti Wei as an executive Director.
(iii) To re-elect Mr. FOK Hei Yu as an independent non-executive Director.
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
4. To re-appoint the Auditors and authorise the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:–

5A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.10 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) 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 any applicable laws or the Articles to be held; or
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

5B. "THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20 per cent. of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;

(d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 5A(e) above; and

“Rights issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5C. “**THAT:**

conditional upon the passing of resolutions Nos. 5A and 5B as set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution 5B be and is hereby extended by the addition thereto an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 5A above, **PROVIDED THAT** such amount shall not exceed 10 per cent. of the total number of the Shares in issue as of the date of passing of this resolution.”

By Order of the Board
YANG Xiangbo
Co-Chairman

Hong Kong, 12 April 2019

Notes:

- (1) A form of proxy for the annual general meeting of the Company to be held on 14 June 2019 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting of the Company. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting of the Company (i.e. not later than Wednesday, 12 June 2019 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment thereof should you so wish.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) The register of members of the Company will be closed from Tuesday, 11 June 2019 to Friday, 14 June 2019, both days inclusive, during which period no transfer of Shares will be registered in order to determine the entitlement to attend and vote at the annual general meeting of the Company. All share transfers documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 June 2019 for such purpose.
- (6) The register of members of the Company will be closed from Friday, 21 June 2019 to Tuesday, 25 June 2019, both days inclusive, during such period no transfer of the Shares will be registered in order to determine the entitlement to receive the proposed final dividend. All share transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, no later than 4:30 p.m. on Thursday, 20 June 2019 for such purpose.
- (7) A circular containing, inter alia, details of the proposed general mandates to issue and repurchase Shares of the Company, information of the retiring Directors of the Company who are proposed to be re-elected at the annual general meeting, will be despatched to the shareholders of the Company on 12 April 2019.
- (8) As of the date of this notice, the executive Directors are Mr. YANG Xiangbo (Co-Chairman), Mr. HAO Jian Min (Co-Chairman) and Mr. YANG Ti Wei (Chief Executive Officer) and the independent non-executive Directors are Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. FOK Hei Yu.