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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Oceanwide Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# 中泛控股有限公司

## CHINA OCEANWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

### **RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE SHARES AND BUY-BACK SHARES, REFRESHMENT OF SCHEME MANDATE LIMIT UNDER SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice of the annual general meeting or any adjournment thereof of China Oceanwide Holdings Limited to be held at Small Connaught Room, 1/F., Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m. is set out on pages 11 to 14 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case maybe). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

*This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.*

18 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Small Connaught Room, 1/F., Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m.
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to buy-back Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution
“Bye-laws”	the memorandum of association and bye-laws of the Company
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	China Oceanwide Holdings Limited (Stock Code: 715), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with the new Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution
“Latest Practicable Date”	15 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
“Oceanwide Finance”	Oceanwide Holdings International Finance Ltd, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of Oceanwide Holdings and one of the immediate Shareholders
“Oceanwide Holdings”	Oceanwide Holdings Co., Ltd.* (Stock Code: 000046), a joint stock company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange and the indirect controlling Shareholder

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## DEFINITIONS

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“Oceanwide Holdings International”	Oceanwide Holdings International Co., Ltd, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of Oceanwide Holdings and one of the immediate Shareholders
“Oceanwide Real Estate”	Oceanwide Real Estate International Company Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly-owned subsidiary of Oceanwide Holdings and one of the immediate Shareholders
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Retiring Directors”	the Directors to be retired at the AGM and, being eligible, will offer themselves for re-election at the AGM in accordance with the Bye-laws
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme of the Company adopted on 19 May 2015
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs

\* *for identification purposes only*

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## LETTER FROM THE BOARD

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# 中泛控股有限公司

## CHINA OCEANWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

*Executive Directors:*

Mr. HAN Xiaosheng (*Chairman*)  
Mr. LIU Bing  
Mr. LIU Hongwei  
Mr. ZHANG Xifang  
Mr. LIU Guosheng

*Non-executive Directors:*

Mr. ZHAO Yingwei  
Mr. ZHANG Fubiao

*Independent Non-executive Directors:*

Mr. LIU Jipeng  
Mr. CAI Hongping  
Mr. YAN Fashan  
Mr. LO Wa Kei Roy

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head Office and Principal Place of  
Business:*

64/F., Bank of China Tower  
1 Garden Road  
Hong Kong

18 April 2019

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES AND  
BUY-BACK SHARES,  
REFRESHMENT OF SCHEME MANDATE LIMIT UNDER  
SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM relating to (1) the re-election of the Retiring Directors; (2) the Buy-back Mandate; (3) the Issue Mandate and the extension of the Issue Mandate; and (4) the refreshment of scheme mandate limit under the Share Option Scheme.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 112 of the Bye-laws, Messrs. HAN Xiaosheng, LIU Bing, LIU Hongwei and LIU Guosheng shall retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Information on the Retiring Directors is set out in Appendix I to this circular.

### BUY-BACK MANDATE

At the annual general meeting of the Company held on 17 May 2018, a general mandate was granted to the Directors to exercise the powers of the Company to buy-back Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant the Buy-back Mandate to the Directors. An explanatory statement as required under the Listing Rules to provide the requisite information on the Buy-back Mandate is set out in Appendix II to this circular.

### ISSUE MANDATE AND EXTENSION OF ISSUE MANDATE

At the annual general meeting of the Company held on 17 May 2018, a general mandate was granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution and such general mandate was extended by adding to it the total number of any Shares which may be bought-back by the Company under the authority to buy-back Shares granted on that date. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors in order to allow the Directors flexibility to issue new Shares. As at the Latest Practicable Date, a total of 16,142,653,060 Shares were in issue. Subject to the passing of an ordinary resolution approving the Issue Mandate and assuming that there are no further changes in the issued share capital of the Company from the Latest Practicable Date up to the date of the AGM, the Directors would be allowed under the Issue Mandate to issue a maximum of 3,228,530,612 Shares, representing 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of Shares which may be bought-back by the Company under the Buy-back Mandate, if granted.

### REFRESHMENT OF SCHEME MANDATE LIMIT UNDER SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted on 19 May 2015 (the "Adoption Date") and shall remain in force for a period of 10 years from the Adoption Date.

Pursuant to the terms of the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon the exercise of all the options to be granted under the Share Option Scheme must not exceed 1,076,176,870 Shares, being 10% of the total number of Shares in issue as at the Adoption Date. The scheme mandate limit has not been previously refreshed since the Adoption Date.

Save for the Share Option Scheme, the Company had no other share option schemes as at the Latest Practicable Date.

No option has been granted by the Company under the Share Option Scheme since the Adoption Date.

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## LETTER FROM THE BOARD

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Since the Adoption Date and up to the Latest Practicable Date, the total number of Shares in issue were increased by approximately 50% from 10,761,768,707 Shares to 16,142,653,060 Shares subsequent to the issue of Shares pursuant to the rights issue of the Company completed in March 2016. The maximum options of 1,076,176,870 Shares to be granted under the Share Option Scheme only represent approximately 6.67% of the total number of Shares in issue as at the Latest Practicable Date. In order to (i) provide the Company with greater flexibility in granting share options to eligible participants under the Share Option Scheme as incentive or rewards for their contribution to the Group; (ii) maintain or attract business relationship with eligible participants whose contributions are or may be beneficial to the business development of the Group; and (iii) attract and retain high-calibre employees, the Board has decided to seek approval from the Shareholders at the AGM to refresh the scheme mandate limit under the Share Option Scheme. The refreshment of the scheme mandate limit is in line with the purpose of the Share Option Scheme. The Directors consider such refreshment of the scheme mandate limit is in the interests of the Company and the Shareholders as a whole.

Based on the 16,142,653,060 Shares in issue as at the Latest Practicable Date and assuming no further Shares are repurchased or issued prior to the AGM, upon the approval of the refreshment of the scheme mandate limit under the Share Option Scheme, the Directors will be authorised to grant options to subscribe for a total of 1,614,265,306 Shares, representing 10% of the total number of Shares in issue.

The refreshment of the scheme mandate limit under the Share Option Scheme is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM approving the refreshment of the scheme mandate limit under the Share Option Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM, which may be issued upon the exercise of the options to be granted pursuant to the refreshed scheme mandate limit under the Share Option Scheme.

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued upon the exercise of any options that may be granted pursuant to the refreshed scheme mandate limit under the Share Option Scheme.

### **AGM**

The notice convening the AGM is set out on pages 11 to 14 of this circular. The form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case maybe). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

Pursuant 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. Accordingly, each of the resolutions set out in the notice of the AGM will be put to vote by way of poll.

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## LETTER FROM THE BOARD

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### 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 this circular and confirm, having made all reasonable enquiries, 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.

### RECOMMENDATION

The Directors consider that (1) the re-election of the Retiring Directors; (2) the Buy-back Mandate; (3) the Issue Mandate and the extension of the Issue Mandate; and (4) the refreshment of scheme mandate limit under the Share Option Scheme are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**HAN Xiaosheng**  
*Chairman*



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

**Mr. HAN Xiaosheng**, aged 62, has been an executive Director since November 2014 and chairman of the Board and chief executive officer of the Company since December 2014. Mr. Han is also a chairman of the nomination committee and a member of the remuneration committee (the “Remuneration Committee”) under the Board as well as a director of several subsidiaries of the Company. He is a senior accountant in the PRC and is currently a chairman of the supervisory committee of Oceanwide Holdings. He is also an executive director and a chairman of China Tonghai International Financial Limited (“China Tonghai International Financial”, formerly known as China Oceanwide International Financial Limited, whose shares are listed on the Stock Exchange (Stock Code: 952)). Mr. Han previously served as an executive director and a chief executive officer of Oceanwide Holdings (from May 2015 to March 2019). He obtained a Master’s degree in economics from Renmin University of China in July 1996 and a Doctor’s degree in management science from Huazhong University of Science and Technology in June 2018.

**Mr. LIU Bing**, aged 61, has been an executive Director since November 2014. Mr. Liu is also a director of several subsidiaries of the Company. He is currently a vice chairman of Minsheng Holdings Co., Ltd.\* (“Minsheng Holdings”), whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000416). He is also a non-executive director of China Tonghai International Financial. Mr. Liu obtained his Master’s degree in business administration from Sacred Heart University in the United States in August 1989.

**Mr. LIU Hongwei**, aged 52, has been an executive Director since November 2014. Mr. Liu is also a director of several subsidiaries of the Company. He is currently a non-executive director of CuDECO Limited, whose shares are listed on the Australian Securities Exchange (Stock Code: CDU). He is also an executive director of China Tonghai International Financial. Mr. Liu obtained a Bachelor’s degree in engineering from Dalian Ocean University (formerly known as Dalian Fisheries College) in July 1989 and a Master’s degree in management from Massey University in New Zealand in April 2006.

**Mr. LIU Guosheng**, aged 50, has been an executive Director since November 2014. Mr. Liu is also a director of several subsidiaries of the Company. He is a senior accountant in the PRC. Mr. Liu is currently a chief financial officer of Oceanwide Holdings. Mr. Liu obtained a Bachelor’s degree in economics from Hangzhou Dianzi University (formerly known as Hangzhou Institute of Electronic Industry) in July 1991 and a Master’s degree in economics from Wuhan University in December 2008.

Each of the Retiring Directors had entered into a service contract with the Company for a term of three years and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws. The Retiring Directors’ remuneration has not been fixed but if fixed will be determined by the Remuneration Committee with reference to their respective duties and contribution, the Group’s performance and prevailing market condition.

Save as disclosed above, as at the Latest Practicable Date, each of the Retiring Directors did not (i) hold any other directorship in other public companies whose securities are listed on any securities market in Hong Kong or overseas for the last three years; (ii) hold any other positions in the Company or its subsidiaries; (iii) have any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) have any interests or short position in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the Retiring Directors required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to the Shareholders for their consideration of the Buy-back Mandate proposed to be approved at the AGM.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total of 16,142,653,060 Shares were in issue. Subject to the passing of the ordinary resolution approving the Buy-back Mandate at the AGM and assuming that there are no changes in the number of issued Shares from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 1,614,265,306 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM.

### **2. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

### **3. FUNDING OF BUY-BACK**

The Company is empowered by the Bye-laws to buy-back its Shares. Buy-backs must be funded entirely from the funds legally available for such purpose. The laws of Bermuda provide that the buy-back of Shares may only be paid out of the capital paid up on the bought-back Shares, out of the funds of the Company which would otherwise be available for payment of dividend or distribution, or out of the proceeds of a new issue of Shares made for such purpose. Any premium payable on the buy-back over the par value of the Shares to be bought-back must be paid out of either the funds of the Company which would otherwise be available for payment of dividend or distribution, or out of the share premium account of the Company. Such buy-back may not be made if, on the date on which the buy-back is to be effected, there are reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

There might be an adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited financial statements contained in the Company's 2018 annual report, in the event that the Buy-back Mandate is to be exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices per Share at which the Shares traded on the Stock Exchange from the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2018</b>		
April	0.50	0.40
May	0.44	0.37
June	0.42	0.36
July	0.42	0.39
August	0.41	0.38
September	0.55	0.34
October	0.39	0.36
November	0.41	0.37
December	0.40	0.37
<b>2019</b>		
January	0.39	0.36
February	0.40	0.36
March	0.52	0.38
April (up to the Latest Practicable Date)	0.46	0.41

#### 5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy-back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, all applicable laws of Bermuda, any provisions of the Bye-laws, and the Takeovers Codes and use their best endeavours to procure that the Company shall so comply.

#### 6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if the Buy-back Mandate is approved by the Shareholders.

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

#### 7. IMPLICATIONS UNDER THE TAKEOVERS CODES

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Codes. As a result, a Shareholder, or a group of the Shareholders acting in concert, could obtain or consolidate his/her/their control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Codes.

As at the Latest Practicable Date, Oceanwide Holdings International beneficially owned 11,267,476,178 Shares, representing approximately 69.80% of the issued share capital of the Company. Oceanwide Finance and Oceanwide Real Estate beneficially owned 751,500,000 Shares and 79,539,000 Shares, representing approximately 4.66% and approximately 0.49% of the issued share capital of the Company respectively. Mr. LU Zhiqiang (“Mr. Lu”) and Ms. HUANG Qiongzi (“Ms. Huang”), the spouse of Mr. Lu, were deemed to be interested in an aggregate of 12,098,515,178 Shares held by Oceanwide Holdings International, Oceanwide Finance and Oceanwide Real Estate, which are indirect wholly owned by Oceanwide Holdings, the ultimate controlling shareholder of which is Mr. Lu.

In the event that the Buy-back Mandate is to be exercised in full and on the basis that the present shareholdings remain unchanged, the aggregate interests of Mr. Lu and Ms. Huang in the Shares would be increased from approximately 74.95% to approximately 83.28%. In the opinion of the Directors, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes but would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Codes. The number of Shares in public hands would accordingly be reduced to less than 25%. The Directors have no present intention to exercise the power to buy-back Shares to the extent that the number of Shares in public hands would accordingly be reduced to below 25%. Therefore, the Directors are currently not aware of any consequences which will arise under the Takeovers Codes as a result of any buy-back made under the Buy-back Mandate.

#### **8. SHARE BUY-BACKS MADE BY THE COMPANY**

The Company has not bought-back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## AGM NOTICE

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# 中泛控股有限公司

## CHINA OCEANWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Oceanwide Holdings Limited (the “Company”) will be held at Small Connaught Room, 1/F., Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements together with the report of the directors and independent auditor’s report for the year ended 31 December 2018.
2.
  - (a) To re-elect Mr. HAN Xiaosheng as executive director (the “Director(s)”);
  - (b) To re-elect Mr. LIU Bing as the executive Director;
  - (c) To re-elect Mr. LIU Hongwei as the executive Director;
  - (d) To re-elect Mr. LIU Guosheng as the executive Director; and
  - (e) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint BDO Limited as auditor and to authorise the board of Directors to fix their remuneration.

As a special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. **“THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with new shares of the Company (“Shares”), or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such power after the end of the Relevant Period;

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## AGM NOTICE

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- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, other than Shares issued as a result of a Rights Issue (as defined below) or pursuant to the exercise of the subscription or conversion rights attaching to any warrants issued by the Company or the exercise of options granted under the share option scheme of the Company or any scrip dividend scheme providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares, shall not exceed 20% of the total number of Shares in issue on the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of passing 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 bye-laws of the Company or any applicable law of Bermuda to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company registered on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or buy-back Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
- (b) the total number of Shares which may be purchased or bought-back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue on the date of passing this resolution, and the said approval shall be limited accordingly; and

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## AGM NOTICE

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- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of passing 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 bye-laws of the Company or any applicable law of Bermuda to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** subject to the passing of ordinary resolution nos. 4 and 5 set out in the notice convening this meeting, the total number of Shares which may be purchased or bought-back by the Company pursuant to the authority granted to the Directors pursuant to ordinary resolution no. 5 set out in the notice convening this meeting shall be added to the total number of Shares that may be allotted or issued or agreed conditionally or unconditionally to be allotted or issued by the Directors pursuant to ordinary resolution no. 4 set out in the notice convening this meeting, provided that such Shares shall not exceed 10% of the total number of Shares in issue on the date of passing this resolution.”
7. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, Shares to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Mandate Limit (as defined below), the existing limit on the grant of options under the share option scheme (the “Share Option Scheme”) adopted by the Company on 19 May 2015 be and is hereby refreshed so that the total number of Shares to be allotted and issued upon exercise of any options to be granted under the Share Option Scheme shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution (the “Refreshed Scheme Mandate Limit”) and the Directors be and are hereby authorised to do such acts and incidental things and execute such documents to effect the Refreshed Scheme Mandate Limit.”

By Order of the Board  
**HAN Xiaosheng**  
*Chairman*

Hong Kong, 18 April 2019

*Notes:*

1. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 20 May 2019 to Thursday, 23 May 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the meeting or any adjournment thereof, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 May 2019.
2. A shareholder entitled to attend and vote at the meeting or any adjournment thereof is entitled to appoint one or more proxies to attend and, on a poll, vote at the meeting in his stead. A proxy need not be a shareholder of the Company. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), must

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## AGM NOTICE

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be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 11:00 a.m. on Tuesday, 21 May 2019.

3. Where there are joint registered holders of any Share, any one of such holders may vote, either in person or by proxy, in respect of such Share at the meeting or any adjournment thereof as if he/she were solely entitled thereto, but if more than one of such holders were present at the meeting or any adjournment thereof, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such Share.
4. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.