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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Yat Sing Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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YAT SING HOLDINGS LIMITED**日成控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 3708)****RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on Thursday, 30 November 2017 at 4:00 p.m. at Room 1402, 14/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested 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, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. 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 adjournment thereof (as the case may be), should you so wish.

24 October 2017

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Thursday, 30 November 2017 at 16:00 p.m. at Room 1402, 14/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong;
“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;
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Yat Sing Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“INED”	an independent non-executive Director of the Company
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 10 in the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	19 October 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 10 in the AGM Notice;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs.

LETTER FROM THE BOARD

YAT SING HOLDINGS LIMITED 日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3708)

Executive Directors:

Mr. Dai Jian (*Chairman and Chief Executive Director*)
Mr. Dai Ming

Independent non-executive Directors:

Mr. Chan Foon
Mr. Guo Biao
Ms. Song Dan

Registered Office:

Clifton House 75 Fort Street
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Head Office and Principal Place of Business:

Room 1402, 14/F
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

24 October 2017

To the Shareholders,

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) furnish you details of the proposed re-election of retiring Directors; (iii) set out an explanatory statement regarding the Repurchase Mandate; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its Shareholders on 30 November 2016. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

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

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 108(a) of the Articles, Mr. Guo Biao and Ms. Song Dan shall retire by rotation at the AGM and all of them, being eligible, have offered themselves for re-election at the AGM.

Pursuant to article 112 of the Articles, Mr. Dai Jian, Mr. Dai Ming and Mr. Chan Foon shall retire at the AGM and all of them, being eligible, have offered themselves for re-election.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Thursday, 30 November 2017 at 4:00 p.m. at Room 1402, 14/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested 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, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. 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 (as the case may be), should you so wish.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension to the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the forthcoming AGM.

By order of the Board of
YAT SING HOLDINGS LIMITED
Dai Jian
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum and articles of association of the Company, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 30 June 2017 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

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

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,118,800,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 111,880,000 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum and articles of association of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to 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 the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholder's 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 Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Long position in the Shares

Name	Capacity/Nature	Number of Shares held/ interested	Approximate% of interest	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Smart Paradise International Limited ("Smart Paradise")	Beneficial owner	599,100,000	53.55%	59.50%
Mr. Dai Jian	Interest of a controlled corporation (<i>Note</i>)	599,100,000	53.55%	59.50%
Ms. Zhao Li	Interest of spouse (<i>Note</i>)	599,100,000	53.55%	59.50%

Notes:

Mr. Dai Jian is the sole beneficial owner and director of Smart Paradise. Ms. Zhao Li is the spouse of Mr. Dai Jian and is deemed to be interested in the 599,100,000 Shares in which Mr. Dai Jian has interests by virtue of the SFO.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render the aforesaid Shareholders or any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. As the exercise of the Repurchase Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. 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 not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

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

	Trade Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
November	4.29	3.41
December	4.10	3.59
2017		
January	5.19	3.85
February	6.00	4.99
March	6.30	5.49
April	6.00	3.70
May	5.50	3.38
June	5.20	3.16
July	4.14	2.90
August	4.10	3.39
September	4.25	3.10
October (<i>Up to the Latest Practicable Date</i>)	3.89	2.55

Set out below are the biographical details of the Directors proposed to be re-elected at the AGM.

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying Shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/her has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the AGM.

Mr. Dai Jian

Mr. Dai Jian (戴劍先生), aged 30, was appoint as the Chairman, an executive Director, the Chief Executive Officer, the chairman of the Nomination Committee on 14 January 2017. He is also the controlling shareholder of the Company. He holds a bachelor's degree in Finance from The Great Wall University Beijing. He has been an executive director and general manager of 河口縣錦鑫礦業有限公司 (transliterated as HekouJinxin Mining Limited Company) since September 2016. Currently, he has also been serving 江陰市友佳珠光雲母有限公司(transliterated as JiangyinYoujia Pearlescent Mica Co. Ltd.) (“Jiangyin Youjia”) as a deputy manager of the department of research and development since December 2013. JiangyinYoujia is established in the PRC in 2003 and is a subsidiary of China Crystal New Material Holdings Co., Ltd. (中國晶體新材料控股有限公司) (“China Crystal”), which is a company incorporated in the Cayman Islands with limited liability in February 2012 and has been listed in the trading board of stock exchange in South Korea since 28 January 2016 (KOSDAQ stock code: 900250).

Mr. Dai Jian has been a deputy general manager of Jiangsu Province Special Synthetic Mica Engineering and Technology Research Center (江蘇省特種合成雲母工程技術研究中心) since January 2015, a centre established by 江陰市友佳珠光雲母有限公司 (transliterated as JiangyinYoujia Pearlescent Mica Co. Ltd.) which is a provincial engineering and technology research centre in Jiangsu Province. Mr. Dai Jian has taken part in various research and development projects, including producing electronic micavia artificial synthesis (人工電子合成雲母), automated production system of artificial crystal synthetic mica, etc.

He is the young cousin of Mr. Dai Ming, an executive Director.

Mr. Dai Jian has entered into a service agreement with the Company for a term of three years commencing from 14 January 2017, subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The service agreement can be terminated by either party by giving not less than six months' written notice in advance. Mr. Dai Jian is entitled to a basic salary of HK\$100,000 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Dai Jian are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and his duties and responsibilities as an executive Director.

As at the Latest Practicable Date, Mr. Dai Jian is holding 599,100,000 Shares through a controlled corporation.

Mr. Dai Ming

Mr. Dai Ming (戴銘先生), aged 51, was appointed as an executive Director on 3 August 2017. He graduated from 上海市應用技術學院 (translated as Shanghai Institute of Technology) in Fine Chemicals (精細化工專業). He has been work for Jiangyin Jiangyin Youjia as vice president since February 2016.

During July 1988 to December 2000, Mr. Dai Ming worked for 江蘇永聯集團有限公司(江陰農藥廠), (translated as Jiangsu Yonglian Group Co., Ltd. (Jiangyin pesticide factory)) last serving as vice manager. He was the assistant general manager of 浙江綠得農藥化工有限公司 (translated as Zhejiang Green pesticide Chemical Co., Ltd.) from February 2001 to January 2003.

Mr. Dai Ming was the general manager of 浙江捷馬化工集團連雲港寶誠化工有限公司 (translated as Zhejiang Jie Ma Chemical Group Lianyungang Baocheng Chemical Co., Ltd.) from February 2011 to December 2012 and 靖江市江陽精細化工有限公司 (translated as Jingjiang Jiangyang Fine Chemical Co., Ltd) from March 2013 to December 2015.

He is the elder cousin of Mr. Dai Jian, who is executive Director, Chairman and Chief Executive Officer.

Mr. Dai Ming has entered into a service agreement with the Company for a term of three years commencing from 3 August 2017, subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The service agreement can be terminated by either party by giving not less than six months' written notice in advance.

Mr. Dai Ming is entitled to a basic salary of HK\$50,000 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Dai Ming are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and his duties and responsibilities as an executive Director.

Mr. Chan Foon

Mr. Chan Foon (陳歡先生), aged 44, was appointed as an INED, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee on 14 January 2017. He holds a Bachelor of Science degree from the University of Southern California and is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan Foon has been an independent non-executive director of China Crystal since July 2012. He is currently the financial controller and joint company secretary of Li Heng Chemical Fibre Technologies Limited. He had extensive audit experience with two international audit firms and a listed company in Hong Kong.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 14 January 2017, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The service agreement can be terminated by either party by giving not less than six months' written notice in advance.

Mr. Chan is entitled to a director's fee of HK\$11,000 per month which is determined by arm's length negotiation between Mr. Chan Foon and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Guo Biao

Mr. Guo Biao (郭彪先生), aged 34, was appointed as an INED, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee on 3 March 2016. He has a master degree of Business Administration in Finance from the Chinese University of Hong Kong, master degree in management from University of South China, and a bachelor degree in management from the Henan University of Economics & Laws. He has extensive experience in financial services industries. Mr. Guo is currently the Deputy General Manager in Yue Xiu Asset Management Limited (越秀資產管理有限公司).

Mr. Guo has entered into a letter of appointment with the Company for a term of three years commencing from 3 March 2016, subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The letter of appointment can be terminated by either party by giving not less than six months' written notice in advance.

Mr. Guo is entitled to a director's fee of HK\$11,000 per month which is determined with reference to his duties and responsibilities within the Company.

Ms. Song Dan

Ms. Song Dan (宋丹小姐), aged 33, was appointed as an INED, the member of the Audit Committee on 3 March 2016 and a member of the Remuneration Committee on 14 January 2017. She graduated from the Xiangtan University, Xiangtan City, Hunan Province. She is a degree holder in financial management. She is currently the Chairman of 深圳市中金小額貸款有限公司 (transliterated as Shenzhenshi Zhongjin Xiaoe Daikuan Company Limited). Ms. Song had served as the president of retail banking in China Merchants Bank Company Limited (招商銀行股份有限公司). She has in-depth knowledge on financial and banking businesses.

Mr. Song has entered into a letter of appointment with the Company for a term of three years commencing from 3 March 2016, subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles. The letter of appointment can be terminated by either party by giving not less than six months' written notice in advance.

Ms. Song is entitled to a director's fee of HK\$11,000 per month which is determined with reference to her duties and responsibilities within the Company.

NOTICE OF ANNUAL GENERAL MEETING

YAT SING HOLDINGS LIMITED

日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Yat Sing Holdings Limited (the “Company”) will be held on Thursday, 30 November 2017 at 4:00 p.m. at Room 1402, 14/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditors of the Company and its subsidiaries for the year ended 30 June 2017.
2. To re-appoint SHINEWING (HK) CPA Limited as the independent auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
3. To re-elect Mr. Dai Jian as an executive director of the Company.
4. To re-elect Mr. Dai Ming as an executive director of the Company.
5. To re-elect Mr. Chan Foon as an independent non-executive director of the Company.
6. To re-elect Mr. Gao Biao as an independent non-executive director of the Company.
7. To re-elect Ms. Song Dan as an independent non-executive director of the Company.
8. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

9. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the “Articles”) from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time 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 time 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 laws of the Cayman Islands or the Company’s Articles to be held; or
 - (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.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

10. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation 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 aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's articles of association to be held; or
 - (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.”
11. “**THAT** conditional upon the passing of Resolution Nos. 9 and 10 as set out in this notice convening the Meeting of which this Resolution forms part (“this Notice”), the general mandate granted to the directors of the Company pursuant to Resolution No. 9 as set out in this Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 10 as set out in this Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board of
YAT SING HOLDINGS LIMITED
Dai Jian
Chairman

Hong Kong, 24 October 2017

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting 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 and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the Meeting, 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 be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and 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 the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against Ordinary Resolution No. 11 as set out in this notice is set out in Appendix I to the circular of the Company dated 24 October 2017 (the "Circular").
8. The Register of Members of the Company will be closed from Friday, 24 November 2017 to Thursday, 30 November 2017, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4.00 p.m. on Thursday, 23 November 2017.
9. Concerning Ordinary Resolutions Nos. 3 to 8 as set out in this notice, each of Mr. Dai Jian, Mr. Dai Ming, Mr. Chan Foon, Mr. Guo Biao and Ms. Song Dan is proposed to be re-elected as a Director. The biographical details and interests in the securities of the Company (if any) of Mr. Dai Jian, Mr. Dai Ming, Mr. Chan Foon, Mr. Guo Biao and Ms. Song Dan are set out in Appendix II of the Circular.
10. A form of proxy for use at the Meeting is enclosed.