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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in WH Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or 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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**WH GROUP LIMITED**

**萬洲國際有限公司**

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

**(Stock Code: 288)**

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

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A notice convening the Annual General Meeting of WH Group Limited to be held at Diamond I, Level 3, The Ritz-Carlton Hong Kong, International Commercial Centre, 1 Austin Road West, Kowloon, Hong Kong on Friday, May 22, 2015 at 2:00 p.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wh-group.com](http://www.wh-group.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

April 17, 2015

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## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Diamond I, Level 3, The Ritz-Carlton Hong Kong, International Commercial Centre, 1 Austin Road West, Kowloon, Hong Kong on Friday, May 22, 2015 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 13 to 16 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CDH Shareholders”	CDH Shine Limited, CDH Shine II Limited, CDH Shine III Limited, CDH Shine IV Limited, CDH Shine V Limited, CDH V Sunshine I Limited and CDH V Sunshine II Limited
“Company”	WH Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders of the Company
“Latest Practicable Date”	April 10, 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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LETTER FROM THE BOARD

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**WH GROUP LIMITED**  
**萬洲國際有限公司**

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

**(Stock Code: 288)**

*Executive Directors:*

Mr. WAN Long (*Chairman and  
Chief Executive Officer*)  
Mr. GUO Lijun (*Vice President and  
Chief Financial Officer*)  
Mr. YANG Zhijun (*Vice President*)  
Mr. POPE C. Larry (*President and  
Chief Executive Officer of  
Smithfield Foods, Inc.*)  
Mr. ZHANG Taixi (*President of  
Henan Shuanghui Investment &  
Development Co., Ltd.*)

*Non-executive Director:*

Mr. JIAO Shuge (*Deputy Chairman*)

*Independent Non-executive Directors:*

Mr. HUANG Ming  
Mr. LEE Conway Kong Wai  
Mr. LAU, Jin Tin Don

*Registered Office:*

Maples Corporate Services Limited  
PO Box 309, Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal Place of Business and*

*Corporate Headquarters in Hong Kong:*  
Unit 7602B-7604A  
Level 76, International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

April 17, 2015

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among

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## LETTER FROM THE BOARD

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other things, (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively.

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.18 of the Articles of Association, Mr. Wan Long, Mr. Jiao Shuge and Mr. Yang Zhijun shall retire from their offices as Directors at the Annual General Meeting. Mr. Wan and Mr. Jiao, being eligible, will offer themselves for re-election at the Annual General Meeting. Mr. Yang has indicated to the Board that he does not wish to offer himself for re-election at the Annual General Meeting due to his own decision to devote more time to his personal endeavours and he will retire from office immediately after close of the Annual General Meeting.

Mr. Yang has confirmed that his retirement is not due to any disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to thank Mr. Yang for his contributions to the Company during his tenure as an executive Director.

Details of Mr. Wan and Mr. Jiao are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the resolutions passed by the Shareholders on July 16, 2014, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. an aggregate nominal amount of Shares up to US\$146,484,211 (equivalent to 1,464,842,111 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the resolutions passed by the Shareholders on July 16, 2014, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders (i.e. an aggregate nominal amount of Shares up to US\$292,968.4222 (equivalent to 2,929,684,222 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 13 to 16 of this circular.

Pursuant to 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. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wh-group.com](http://www.wh-group.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at 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 holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**WH Group Limited**  
**Wan Long**  
*Chairman and Chief Executive Officer*

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

### EXECUTIVE DIRECTOR

**WAN Long (萬隆)**, aged 74, was appointed as a Director on October 16, 2007 and has been the chairman of the Board since November 26, 2010. He was designated as an executive Director on December 31, 2013 and has been the Company's chief executive officer since October 2013. Mr. Wan has been the chairman of the board of Henan Shuanghui Investment & Development Co., Ltd (a company listed on the Shenzhen Stock Exchange with stock code 000895 and a subsidiary of the Company) since August 20, 2012. Mr. Wan joined Henan Luohe Meat Products Processing United Factory (河南省漯河市肉類聯合加工廠) in May 1968 and became the general manager of the factory in 1984. Under Mr. Wan's direction, the Company's business has grown from a local state-owned enterprise in Henan Province into an international company with operations spanning various continents. Mr. Wan has over 40 years of experience in the meat processing industry. He has been a representative of the Ninth to Twelfth China's National People's Congress (中國人民共和國全國人民代表大會) in 1998, 2003, 2008 and 2013 and was appointed as an executive director of the China Meat Association (中國肉類協會) effective until December 2011 and a senior consultant of the China Meat Association (中國肉類協會) in 2001. Mr. Wan obtained his bachelor's degree in business management from the Henan University of Animal Husbandry and Economy (河南牧業經濟學院, previously The Henan Business College (河南商業專科學校)) in May 1991 and was awarded the senior economist professional qualification issued by the Henan Province Advanced Professional Titles Adjudication Committee (Economic Disciplines) (河南省經濟系列高級評審委員會) in July 1999.

Save as disclosed above, Mr. Wan did not hold any other position with the Company and other members of the Group. Mr. Wan did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Wan has entered into a service contract with the Company as executive Director for a term of three years commencing from August 5, 2014, being the date of the listing of the Shares on the Stock Exchange. Mr. Wan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Wan is not entitled to receive any director's fee. Mr. Wan is entitled to receive a discretionary management bonus which is determined by the Board with reference to the Company's performance, the prevailing market conditions and the individual director's overall performance after the completion of each service year. Mr. Wan received directors' emoluments in the total sum of HK\$11,625,000 for the year ended December 31, 2014.

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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As at the Latest Practicable Date, Mr. Wan has a personal interest of 1,500,000 Shares, a corporate interest of 573,099,645 Shares, share options granted by the Company to subscribe for 146,198,889 Shares at an exercise price of HK\$6.20, and other interest of 746,452,069 Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wan does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information which is discloseable nor is Mr. Wan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wan that need to be brought to the attention of the Shareholders.

### NON-EXECUTIVE DIRECTOR

**JIAO Shuge (焦樹閣)**, aged 49, was appointed as a Director on April 28, 2006 and as the deputy chairman of the Board on November 26, 2010. He was designated as a non-executive Director on December 31, 2013. Mr. Jiao has been a director of Henan Shuanghui Investment & Development Co., Ltd (a company listed on the Shenzhen Stock Exchange with stock code 000895 and a subsidiary of the Company) since August 20, 2012, and was appointed as a director of CDH Shine Limited, CDH Shine II Limited, CDH Shine III Limited and CDH Shine IV Limited, each of which is a shareholder of the Company, on February 27, 2006, March 9, 2007, July 27, 2009 and December 16, 2009, respectively. Mr. Jiao is also currently a director and managing partner of CDH China Management Company Limited. Mr. Jiao is a member of the remuneration committee of the Company.

Mr. Jiao was a researcher in the China Aerospace Service and Technology Corporation (中國航天科技集團公司第710研究所) from August 1989 to January 1995. He served as the vice general manager of the direct investment department of China International Capital Corporation Ltd. (中國國際金融有限公司) from December 1995 to August 2002. Mr. Jiao has a broad range of experience serving as directors of various listed companies, including as a non-executive director from February 18, 2004 to April 12, 2012 and as an independent non-executive director since April 12, 2012 of China Mengniu Dairy Co., Ltd. (a company listed on the Stock Exchange with stock code 02319). He also served as a non-executive director of China Yurun Food Group Limited (a company listed on the Stock Exchange with stock code 01068) from April 13, 2005 to September 22, 2012, a non-executive director of China Shanshui Cement Group Co., Ltd. (a company listed on the Stock Exchange with stock code 00691) from November 30, 2005 to May 16, 2014 and a director of Joyoung Company Limited (a company listed on the Shenzhen Stock Exchange with stock code 002242) from September 12, 2007. Mr. Jiao graduated from Shandong University (山東大學) with a bachelor of mathematics in July 1986, and obtained his master's degree in engineering from the No.2 Research Institute of Ministry of Aeronautics and Astronautics of China in October 1989.

Save as disclosed above, Mr. Jiao did not hold any other position with the Company and other members of the Group. Mr. Jiao did not hold any other directorship in the public listed companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

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**APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Jiao has entered into a letter of appointment with the Company as a non-executive Director for a term of three years commencing from August 5, 2014, being the date of the listing of the Shares on the Stock Exchange. Mr. Jiao is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. Jiao is not entitled to receive any director's fee. Mr. Jiao received directors' emoluments in the total sum of HK\$362,025 for the year ended December 31, 2014.

As at the Latest Practicable Date, Mr. Jiao was not deemed to be interested in any underlying Shares in respect of share options granted to him under the share option scheme of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Jiao does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information which is discloseable nor is Mr. Jiao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jiao that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 14,648,421,111 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 14,648,421,111 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$146,484.2111 (equivalent to 1,464,842,111 Shares), representing approximately 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2014) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from August 5, 2014, being the date of listing of the Shares on the Stock Exchange, to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2014</b>		
September	6.76	6.17
October	6.44	4.95
November	5.33	4.47
December	4.64	3.75
<b>2015</b>		
January	4.60	4.08
February	4.56	4.24
March	4.57	3.95
April ( <i>up to the Latest Practicable Date</i> )	5.58	4.40

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date:

1. Rise Grand Group Limited controls Heroic Zone Investments Limited's exercise of voting rights attached to the Shares it holds, and Heroic Zone Investments Limited in turn has the power to control Chang Yun Holdings Limited, High Zenith Limited, Sure Pass Holdings Limited and Rich Matrix Global Limited's exercise of their respective voting rights attached to the Shares they respectively hold. Therefore, to the best knowledge of the Company, as at the Latest Practicable Date, Rise Grand Group Limited, Heroic Zone Investments Limited, Chang Yun Holdings Limited, High Zenith Limited, Sure Pass Holdings Limited and Rich Matrix Global Limited will be together entitled to directly and indirectly exercise or control the exercise of the voting power attached to 4,982,991,111 Shares, representing approximately 34.02% of the issued share capital of the Company; and
2. China Diamond Holdings Company Limited, through various entities owned or controlled by it, controls each of the CDH Shareholders, is deemed to be interested in the Shares held by the CDH Shareholders, and is therefore, to the best knowledge of the Company, as at the Latest Practicable Date, interested in an aggregate of 4,451,010,950 Shares, representing approximately 30.39% of the issued share capital of the Company.

Therefore, the abovementioned parties are the Controlling Shareholders of the Company (as defined in the Listing Rules). In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of the Rise Grand Group Limited and China Diamond Holdings Company Limited would be increased to approximately 37.80% and 33.76%, respectively of the issued share capital of the Company.

On this basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that either of Rise Grand Group Limited and China Diamond Holdings Company Limited does not receive, acquire or dispose of any Shares, the consequential percentage increase in their shareholding after such repurchase may give rise to an obligation for the abovementioned parties and parties acting in concert with them to make a mandatory offer to the Shareholders under Rule 26 of the Hong Kong Code on Takeovers and Mergers.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

## **8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the period from August 5, 2014, being the date of listing of the Shares on the Stock Exchange, to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### WH GROUP LIMITED

### 萬洲國際有限公司

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

**(Stock Code: 288)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of WH Group Limited (the “**Company**”) will be held at Diamond I, Level 3, The Ritz-Carlton Hong Kong, International Commercial Centre, 1 Austin Road West, Kowloon, Hong Kong on Friday, May 22, 2015 at 2:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2014.
2. (a) To re-elect Mr. Wan Long as an executive director of the Company; and  
(b) To re-elect Mr. Jiao Shuge as a non-executive director of the Company.
3. To authorize the board of directors of the Company to fix the remuneration of all directors of the Company.
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.

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

5. **“THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
  - (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme 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 of association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or 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 recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the 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 of this resolution.”

By Order of the Board  
**WH Group Limited**  
**Wan Long**  
*Chairman and Chief Executive Officer*

Hong Kong, April 17, 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order 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 certified copy of that power of attorney or authority, must be deposited at 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 the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Wednesday, May 20, 2015 to Friday, May 22, 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on May 19, 2015.