

---

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

---

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

If you have sold or transferred all your shares in JNBY Design Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**江南布衣<sup>+</sup>**  
**JNBY Design Limited**  
**江南布衣有限公司**

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

**(Stock Code: 3306)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
DECLARATION OF A FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of JNBY Design Limited to be held at Taishan Room, Level 5, Island Shangri-La, Hong Kong on 23 October 2018 at 10:00 a.m. is set out on pages 13 to 17 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 website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 10:00 a.m. on 21 October 2018) 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 (or any adjournment thereof) if they so wish.

19 September 2018

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
Introduction .....	3
General Mandate to Issue Shares .....	4
Repurchase Mandate to Repurchase Shares .....	4
Re-election of Retiring Directors .....	4
Declaration of a Final Dividend and Closure of Register of Members .....	5
Notice of Annual General Meeting .....	5
Form of Proxy .....	5
Voting by Poll .....	6
Recommendation .....	6
 <b>APPENDIX I – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .....	
	7
 <b>APPENDIX II – EXPLANATORY STATEMENT</b> .....	 10
 <b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	 13

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La, Hong Kong on 23 October 2018 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company conditionally adopted on 13 October 2016 and effective on 31 October 2016, and as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	JNBY Design Limited, a company incorporated on 26 November 2012 in the Cayman Islands with limited liability, with its shares listed on the main board of the Stock Exchange on 31 October 2016
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	11 September 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

---

## DEFINITIONS

---

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent

---

LETTER FROM THE BOARD

---

江南布衣<sup>+</sup>  
**JNBY Design Limited**  
江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

*Executive Directors:*

Mr. WU Jian  
Ms. LI Lin  
Mr. LI Ming

*Non-executive Directors:*

Mr. WEI Zhe  
Mr. ZHANG Beili

*Independent Non-executive Directors:*

Mr. LAM Yiu Por  
Ms. HAN Min  
Mr. HU Huanxin

*Registered office:*

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

*Corporate headquarters:*

3/F, Blue Ocean Times Building  
No. 39 Yile Road, Xihu District  
Hangzhou, Zhejiang Province  
PRC

*Principal place of business*

*in Hong Kong:*  
Unit 709, 7/F., Lippo Sun Plaza  
28 Canton Road  
Tsim Sha Tsui  
Kowloon  
Hong Kong

19 September 2018

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
DECLARATION OF A FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) the declaration of a final dividend.

---

## **LETTER FROM THE BOARD**

---

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 518,750,000 Shares were issued and have been fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 103,750,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they currently have no immediate plans to issue any new Shares pursuant to the General Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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

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

---

## LETTER FROM THE BOARD

---

Accordingly, Mr. Li Ming, Mr. Zhang Beili and Ms. Han Min will retire and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **DECLARATION OF A FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board has recommended the payment of a final dividend of HK\$0.46 per ordinary share (equivalent to approximately RMB0.39 per ordinary share) in respect of the year ended 30 June 2018. Conditional upon the passing of ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from 29 October 2018 to 30 October 2018 (both dates inclusive), during which period no transfer of Shares will be registered and the final dividend is expected to be paid on 5 November 2018. Shareholders whose names appear on the Company's register of members on 29 October 2018 will be entitled to the final dividends. All final dividends will be paid in Hong Kong dollars. In order to be eligible for receiving the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 26 October 2018.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 13 to 17 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, and the re-election of the retiring Directors.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:00 a.m. on 21 October 2018) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

---

## LETTER FROM THE BOARD

---

### VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, 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 Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the declaration of the final dividend are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**JNBY Design Limited**  
**Wu Jian**  
*Chairman and Executive Director*

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **EXECUTIVE DIRECTOR**

**Mr. Li Ming (李明)**, aged 44, was appointed as our executive Director on 29 June 2016. Mr. Li joined our Group on 28 March 2005, serving as the chief designer of JNBY brand department in Hangzhou JNBY, where he was mainly responsible for the image designing of JNBY-brand stores. Mr. Li has been taking a leading role in the designing and development of CROQUIS (速寫) brand props since July 2007. Since August 2011, Mr. Li has served as a designer in the brand department of our Group. Mr. Li has been responsible for the market research and brand planning for our houseware business since November 2013. Mr. Li graduated from Zhejiang University of Media and Communications (浙江傳媒學院), Hangzhou, majoring in art and literature in July 1996. Mr. Li is the brother of Ms. Li Lin, an executive Director.

Mr. Li has entered into a service contract with the Company for an initial fixed term of three years commencing from 13 October 2016 until terminated by either party subject to the respective terms and the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Li is not entitled to any director's fee.

**NON-EXECUTIVE DIRECTOR**

**Mr. Zhang Beili** (張培力, formerly known as Zhang Peili (張培力)) (also used as a stage name, commonly used in art exhibition), aged 60, was appointed as our non-executive Director on 29 June 2016. He is mainly responsible for providing advice on our products from the artistic design aspect. Mr. Zhang has been a professor in China Academy of Art (中國美術學院, formerly known as Zhejiang Academy of Art (浙江美術學院)) since 2010. Mr. Zhang is the executive curator of Shanghai Branch of OCT Contemporary Art Terminal (“OCAT” OCT當代藝術中心) and a member of the academic committee of OCAT. Mr. Zhang received the Artist of the Year Award of the ninth Award of Art China (第九屆AAC藝術中國年度藝術家大獎) granted by Artron.Net in May 2015. The retrospective exhibition called “Certain Pleasure (確切的快感)”, which collects Mr. Zhang’s major works of art, was held at the Minsheng Contemporary Art Museum (民生現代美術館) from 16 July to 14 August 2011. A research exhibition called “RECORD”, “REPEAT” was held at the Art Institute of Chicago in the United States from 31 March 2017 to 9 July 2017. The exhibition was held for the first time by the Art Institute of Chicago for Asian artists. The latest solo exhibition called “Upward” was held at S.M.A.K. Art Museum in Belgium from 2 June 2018 to 21 October 2018.

Mr. Zhang graduated from China Academy of Art, Hangzhou, in July 1984 with a bachelor’s degree majoring in oil painting. Mr. Zhang obtained the qualification for teaching in institutions of higher education (高等學校教師資格) granted by Department of Education of Zhejiang Province (浙江省教育廳) in December 2010.

Mr. Zhang has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 13 October 2016 until terminated by either party subject to the respective terms and the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Zhang is entitled to a director’s fee of RMB250,000. The remuneration of Mr. Zhang was determined by the Board with reference to his time commitment, responsibilities, employment condition in the Group, prevailing market rate and comparable companies.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Ms. Han Min** (韓敏), aged 44, is an independent non-executive Director of our Company. She is primarily responsible for providing independent advice and judgment to our Board, and supervising operations of our Group. She joined our Group on 13 October 2016 when she was appointed as an independent non-executive Director. Ms. Han has been working at Alipay (China) Information Technology Co., Ltd. (支付寶(中國)信息技術有限公司) (“**Alipay**”) since January 2006. She served in a number of positions in Alipay from her joining in January 2006, including the director of the marketing operation department, the general manager of the merchants business department, the general manager of the consumers business department. Ms. Han worked at Alibaba (China) Network Technology Co., Ltd.(阿里巴巴(中國)網絡技術有限公司) from September 1999 to December 2005, during which she served various positions in the company, including director of the operation department, director of the international cooperation and development department, and director of the marketing department. Ms. Han graduated from Hangzhou Dianzi University (杭州電子科技大學) (formerly known as Hangzhou Dianzi Industrial College (杭州電子工業學院)), Hangzhou, with a bachelor’s degree majoring in foreign trade in July 1997. In November 2008, she graduated from the University of Bath, U.K., with a master’s degree of business administration.

Ms. Han has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 13 October 2016 until terminated by either party subject to the respective terms and the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Ms. Han is entitled to a director’s fee of RMB250,000. The remuneration of Ms. Han was determined by the Board with reference to her time commitment, responsibilities, employment condition in the Group, prevailing market rate and comparable companies.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 518,750,000 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 51,875,000 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

**REASONS FOR AND FUNDING OF 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 Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 30 June 2018, being the date to which the latest published audited consolidated financial statements of the Company were made up.

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

### **GENERAL**

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

### **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 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Mr. Wu Jian and Ms. Li Lin was interested in 318,881,000 Shares, representing approximately 61.47% in aggregate number of issued shares. In the event that the Directors exercise in full the Repurchase Mandate, the shareholding of each of Mr. Wu Jian and Ms. Li Lin in the Company will be increased to approximately 68.30% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Wu Jian and Ms. Li Lin to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARE REPURCHASE MADE BY THE COMPANY

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

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices HK\$</b>	<b>Lowest prices HK\$</b>
<b>2017</b>		
September	8.79	6.64
October	11.68	8.20
November	11.88	9.98
December	11.10	9.30
<b>2018</b>		
January	12.56	9.29
February	16.00	10.10
March	17.14	14.82
April	16.38	14.06
May	20.90	15.66
June	20.65	16.90
July	20.00	16.04
August	19.12	13.06
September ( <i>up to and including the Latest Practicable Date</i> )	14.86	12.20

---

## NOTICE OF ANNUAL GENERAL MEETING

---

# 江南布衣<sup>+</sup>

## JNBY Design Limited

### 江南布衣有限公司

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

**(Stock Code: 3306)**

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of JNBY Design Limited (the “Company”) will be held at Taishan Room, Level 5, Island Shangri-La, Hong Kong on Tuesday, 23 October 2018 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditor for the year ended 30 June 2018.
2. To consider and approve the declaration of a final dividend of HK\$0.46 per ordinary share (equivalent to approximately RMB0.39 per ordinary share) for the year ended 30 June 2018.
3. (A) To re-elect the following retiring directors of the Company:
  - (i) To re-elect Mr. Li Ming as an executive director of the Company.
  - (ii) To re-elect Mr. Zhang Beili as a non-executive director of the Company.
  - (iii) To re-elect Ms. Han Min as an independent non-executive director of the Company.
- (B) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorize the board of directors of the Company to fix its remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to a Rights Issue or pursuant to the exercise of any subscription rights which may be granted under any share option scheme or any Restricted Share Unit Scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for shares under options and warrants or a special authority granted by the shareholders of the Company or an issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association of the Company) with an aggregate number of not more than 20% of the number of issued shares of the Company as at the date of passing this resolution; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

(1) the conclusion of the next annual general meeting of the Company; and

(2) 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

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

(i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of and on behalf of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall represent up to 10% of the number of issued shares of the Company as at the date of passing this resolution;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(iii) for the purpose of this resolution:

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

(a) the conclusion of the next annual general meeting of the Company;  
and

(b) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new securities of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out above be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out above, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing the Company resolutions.”

By order of the Board  
**JNBY Design Limited**  
**Wu Jian**

*Chairman and Executive Director*

Hong Kong, 19 September 2018

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Corporate Headquarter:*

3/F, Blue Ocean Times Building

No. 39 Yile Road

Xihu District

Hangzhou, Zhejiang Province

PRC

*Principal place of business*

*in Hong Kong:*

Unit 709, 7/F

Lippo Sun Plaza

28 Canton Road

Tsim Sha Tsui

Kowloon

Hong Kong

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

- (i) All resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (ii) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (iii) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and on a poll, vote in his/her stead. A proxy need not be a member 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.
- (iv) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (v) 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 Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 10:00 a.m. on 21 October 2018) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (vi) For determining the right to attend and vote at the AGM to be held on 23 October 2018, the register of members of the Company will be closed from 18 October 2018 to 23 October 2018 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 16 October 2018.
- (vii) For determining the entitlement of shareholders of the Company to receive the final dividend, the register of members of the Company will also be closed from 29 October 2018 to 30 October 2018, both days inclusive, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 26 October 2018.
- (viii) In respect of the ordinary resolutions numbered 3(A) above, Mr. Li Ming, Mr. Zhang Beili and Ms. Han Min shall retire and, being eligible, offered themselves for re-election. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated 19 September 2018.
- (ix) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new securities of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (x) In respect of the ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the repurchase mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 19 September 2018.
- (xi) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in the notice of the AGM will 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.