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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of the abovementioned company (the “Company”) will be held at 3:00 p.m. on 18 August 2014 at United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (a) the two agreements both dated 27 June 2014 between (1) the Company and (2) Golden Business Development Limited (the “Purchaser”) whereby the Company has agreed to sell to the Purchaser the entire issued share capitals of, and the benefits of shareholder’s loans advanced by the Company to, Goldnet Holdings Group Limited (a company incorporated in Hong Kong) and Goldnet Holdings Group Limited (a company incorporated in the British Virgin Islands) for a total consideration of HK\$23 million in cash (the “Disposal Agreements”) (a copy each of which is tabled at the meeting marked “A” and “B” respectively and signed by the Chairman of the meeting for the purpose of identification) be and are hereby approved and the directors of the Company be and are hereby authorised to implement the transactions contemplated by the Disposal Agreements (with any amendments to the terms of such agreements which are not inconsistent with the purpose thereof as may be approved by the directors of the Company);
- (b) the execution of deeds between the Company and Messrs. Liu Tin Chak, Arnold, Lam Chi Wai, Peter, Wong Yu Man, Elias and Yang Yijun (the “Executive Directors”) relating to termination of the Executive Directors’ service agreements with the Company respectively on completion of the Disposal Agreements (the “Termination Deeds”) (a form of which is tabled at the meeting marked “C” and signed by the Chairman of the meeting for the purpose of identification) be and is hereby approved and the directors of the Company be and are hereby authorised to implement the transactions contemplated by the Termination Deeds (with any amendments to the terms of such deeds which are not inconsistent with the purpose thereof as may be approved by the directors of the Company); and

(c) conditional on completion of the Disposal Agreements and upon the recommendation of the directors of the Company, a special dividend for the year ending 31 December 2014 of HK\$0.24 per share of HK\$0.10 each of the Company be paid to the holders of shares in the capital of the Company on the register of members of the Company at the close of business on 25 August 2014 and that the directors of the Company be and are hereby authorised to implement the same.”

By Order of the Board
Chan Sun Kwong
Company Secretary

Hong Kong, 31 July 2014

Principal office:

19th Floor, Henry Centre
131 Wo Yi Hop Road
Kwai Chung
New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy must be deposited at the branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.

This notice, for which the directors of the Company (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.

As at the date of this notice, the executive Directors are Liu Tin Chak, Arnold, Lam Chi Wai, Peter, Wong Yu Man, Elias and Yang Yijun and the independent non-executive Directors are Cheung Chi Man, Dennis, Lui Tai Lok and Yip Kwok Kwan.

This notice will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This notice will also be published and remains on the website of the Company at www.hklistco.com/8265.