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PAK FAH YEOW INTERNATIONAL LIMITED

白花油國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 239)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the Company will be held at Plaza 1-2, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 25 June 2014 at 3:30 p.m. for the following purposes:—

1. To receive and consider the financial statements and the report of the directors and independent auditor's report for the year ended 31 December 2013.
2. (a) To declare a final dividend for the year ended 31 December 2013.
(b) To declare a special dividend for the year ended 31 December 2013.
3. To re-elect Mr. Stephen GAN Fock Wai as director of the Company.
4. To re-elect Mr. Arnold IP Tin Chee (who has served as an independent non-executive director for more than 9 years) as an independent non-executive director of the Company.
5. To authorize the board of directors of the Company to fix remuneration of directors.
6. To re-appoint Mazar CPA Limited as auditors and authorise the board of directors to fix the remuneration of auditors.
7. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:—

ORDINARY RESOLUTION

“THAT:–

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.05 each in the capital 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 recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the shares of the Company which the directors of the Company is authorised to repurchase pursuant to the approval 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 this Resolution and the said approval shall be limited accordingly; and
 - (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 laws of Bermuda or the Bye-Laws of the Company to be held; or
 - (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 of the Company. ”
8. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“THAT:–

- (a) subject to paragraph (c) 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 deal with additional shares of HK\$0.05 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and are hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) 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 (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) pursuant to an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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 laws of Bermuda or the Bye-laws of the Company to be held; or
 - (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 of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions 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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company). ”

- 9. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“**THAT** subject to the passing of the Resolutions in items 7 and 8 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the Resolution in item 8 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the Resolution in item 7 of the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution in item 7 of the notice convening this meeting.”

By Order of the Board
Pak Fah Yeow International Limited
LO Tai On
Secretary

Hong Kong, 17 April 2014

Notes:-

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office and principal place of business of the Company at 11th Floor, 200 Gloucester Road, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members will be closed from Monday, 23 June 2014 to Wednesday, 25 June 2014, both days inclusive, during which no transfer of shares will be effected. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong Share Registrars, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong but no later than 4:30 p.m. on Friday, 20 June 2014.
4. The register of members of the Company will be closed from Thursday, 17 July 2014 to Friday, 18 July 2014, both days inclusive, during which no transfer of shares will be effected. To rank for the proposed final dividend and special dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong Share Registrars, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong but no later than 4:30 p.m. on Wednesday, 16 July 2014.

5. With regard to items no.3 and 4 in this notice, the board of directors of the Company proposes that the retiring directors, namely Mr. Stephen GAN Fock Wai and Mr. Arnold IP Tin Chee be re-elected as directors of the Company. Details of the above retiring directors are set out in the appendix II of the circular to shareholders dated 17 April 2014.

As at the date of this announcement, the board of directors of the Company comprises: (i) two executive directors namely Messrs. GAN Wee Sean and Stephen GAN Fock Wai; and (ii) three independent non-executive directors namely Ms. Ada WONG Ying Kay, Mr. Arnold IP Tin Chee and Mr. Lawrence LEUNG Man Chiu.

* *For identification purpose only*