
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Success Dragon International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 circular 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 circular misleading.

SUCCESS DRAGON INTERNATIONAL HOLDINGS LIMITED

勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

- (1) PROPOSAL FOR RE-ELECTION OF DIRECTORS**
(2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(3) PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT
(4) PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of Success Dragon International Holdings Limited to be held at Tin Hau Function Room, 6/F, L'hotel Causeway Bay Harbour View Hong Kong, 18 King's Road, Causeway Bay, Hong Kong on Thursday, 14 September 2017, at 3:00 p.m. or at any adjournment thereof is set out on pages 24 to 30 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you intend to attend the annual general meeting, you are requested to complete 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, Tricor Secretaries Limited at, Level 22, Hopewell Centre 183 Queen's Road East, Hong Kong as soon as possible and in any event no less than 48 hours before the time for holding the annual general meeting (i.e. by 3:00 p.m. on Tuesday, 12 September 2017) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

16 August, 2017

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Tin Hau Function Room, 6/F, L’hotel Causeway Bay Harbour View Hong Kong, 18 King’s Road, Causeway Bay, Hong Kong on Thursday, 14 September 2017 at 3:00 p.m., the notice of which is set out on pages 24 to 30 of this circular, and any adjournment thereof
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-law(s)”	the bye-law(s) of the Company, as amended from time to time
“close associates”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Success Dragon International Holdings Limited, a company incorporated in Bermuda with limited liability and whose securities are listed on the Main Board of the Stock Exchange
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with such number of Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED”	Independent non-executive Director
“Latest Practicable Date”	11 August 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Outstanding Options”	the outstanding Share Options which remain unexercised as at the Latest Practicable Date
“Proposed Scheme Refreshment”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme at the AGM
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the number of issued Shares as at the date of passing the relevant resolution at the AGM
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon exercise of all share options to be granted by the Board under the Share Option Scheme, being 10% of the Shares in issue as at the date when the resolution for refreshing the then scheme mandate limit of the Share Option Scheme was passed (i.e. 15 July 2015)

DEFINITIONS

“Share Option(s)”	the share option(s) granted to the participants under the Share Option Scheme to subscribe for the Shares in accordance with the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 28 September 2012 and amended on 8 August 2014 and 15 July 2015, respectively
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed to it in the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

SUCCESS DRAGON INTERNATIONAL HOLDINGS LIMITED

勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

Executive Directors:

TAN Teng Hong *(Chairman and Chief Executive Officer)*

GOH Hoon Leum

Independent Non-executive Directors:

YONG Peng Tak

ER Kwong Wah

ZHENG Jian Peng

CHUNG Yuk Lun

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business in

Hong Kong:

Unit 3503B-5, 35/F

148 Electric Road

North Point

Hong Kong

16 August 2017

To Shareholders

Dear Sir or Madam,

- (1) PROPOSAL FOR RE-ELECTION OF DIRECTORS**
**(2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
(3) PROPOSAL FOR REFRESHMENT OF SCHEME MANDATE LIMIT
**(4) PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND
ADOPTION OF AMENDED AND RESTATED BYE-LAWS**
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM for the approval of, inter alia, the proposed re-election of the retiring Directors, the granting of each of the General Mandate, the Repurchase Mandate and the Extension Mandate, the proposed refreshment of Scheme Mandate Limit, the proposed amendments to the existing Bye-laws and the adoption of amended and restated Bye-laws.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 29 August 2016 in relation to, inter alia, the appointment of Mr. ZHENG Jian Peng as independent non-executive Director immediately after the conclusion of the annual general meeting of the Company on 29 August 2016. Reference is also made to the announcement of the Company dated 7 June 2017 in relation to, inter alia, the appointment of: (i) Mr. TAN Teng Hong as executive Director, chairman and chief executive officer of the Company, with effect from 7 June 2017; and (ii) Mr. CHUNG Yuk Lun as independent non-executive Director with effect from 7 June 2017. Pursuant to Bye-law 86(2), the Directors shall have power from time to time and at any time to appoint any person as a Director subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Directors so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting. Accordingly, Mr. ZHENG Jian Peng, Mr. TAN Teng Hong and Mr. CHUNG Yuk Lun will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

Pursuant to Bye-law 87, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Also, any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, pursuant to Bye-law 87(1), Mr. YONG Peng Tak and Mr. ER Kwong Wah, both are independent non-executive Directors, will retire as Directors at the AGM and being eligible, will offer themselves for re-election at the AGM.

The Board has resolved to hold the AGM for the purpose of considering, and if thought fit, passing the ordinary resolution to approve the proposed re-election of the Directors stated hereinabove pursuant to the relevant requirements under Bermuda law and the Bye-laws (pursuant to the notice of the AGM contained in this circular is in compliance with the Bye-laws).

The biographical details of the Directors stated hereinabove are set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The following ordinary resolutions, among others, will be proposed at the AGM in order to grant to the Directors the new general and unconditional mandates to exercise the powers of the Company to issue and repurchase Shares:

- (i) An ordinary resolution (resolution No. 5) to grant to the Directors the General Mandate to authorise them to allot, issue and otherwise deal with the Shares up to maximum of 20% of the total number of issued Shares as at the date of passing of such resolution at the AGM;
- (ii) An ordinary resolution (resolution No. 6) to grant to the Directors the Repurchase Mandate to authorise them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution at the AGM; and
- (iii) Conditional upon the passing of resolutions No. 5 and No. 6 as stated above, an ordinary resolution (resolution No. 7) to grant to the Directors the Extension Mandate to extend the General Mandate by an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate provided that such number of Shares shall not exceed 10% of the total number of issued Shares as the date of the AGM.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any applicable law to be held; or (iii) when the authority given to the Directors hereunder is revoked or varied by ordinary resolution(s) of Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

On the assumption that 2,073,676,547 Shares were in issue as at the Latest Practicable Date and no further Shares will be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to issue a maximum of 414,735,309 Shares under the General Mandate and to repurchase a maximum of 207,367,654 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the notice of AGM for details of the abovementioned ordinary resolutions. An explanatory statement, as required by the Listing Rules containing all information in connection with the Repurchase Mandate which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM, is also set out in Appendix II to this circular.

LETTER FROM THE BOARD

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 28 September 2012, valid and effective for a period of 10 years from that date.

Pursuant to Chapter 17 of the Listing Rules, the total number of securities which may be issued upon exercise of all share options to be granted under a share option scheme and any other schemes of a listed issuer must not in aggregate exceed 10% of the relevant class of securities of the listed issuer (or the subsidiary) in issue as at the date of approval of the share option scheme. Share options lapsed in accordance with the share option scheme will not be counted for the purpose of calculating the 10% limit. The listed issuer may seek approval by its shareholders in general meeting for “refreshing” the 10% limit under the share option scheme. However, the total number of securities which may be issued upon exercise of all share options to be granted under all of the schemes of the listed issuer (or the subsidiary) under the limit as “refreshed” must not exceed 10% of the relevant class of securities in issue as at the date of approval of the refreshed limit. Share options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised share options) will not be counted for the purpose of calculating the limit as “refreshed”. The Listing Rules also provide that the limit on the number of securities which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the share option scheme and any other schemes must not exceed 30% of the relevant class of securities of the listed issuer (or the subsidiary) in issue from time to time.

Apart from the Share Option Scheme, the Company has no other share option scheme.

The existing Scheme Mandate Limit is 132,582,321 Shares, representing (i) 10% of the Shares in issue as at 15 July 2015 when the resolution for refreshing the then scheme mandate limit was passed at the special general meeting of the Company; and (ii) approximately 6.39% of the Shares in issue as at the Latest Practicable Date. Since the refreshment of the existing Scheme Mandate Limit (i.e. 15 July 2015) up to the Latest Practicable Date, 88,570,000 Share Options carrying right to subscribe for 88,570,000 Shares have been granted, 27,600,000 Share Options have lapsed, 1,250,000 Share Options have been exercised and no Share Option is cancelled. Unless the existing Scheme Mandate Limit was “refreshed”, only 71,612,321 Shares (representing approximately 54.01% of the existing Scheme Mandate Limit) might be issued pursuant to the grant of further Share Options under the Share Option Scheme.

Based on 2,073,676,547 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued and no Share Options are being granted or exercised between the Latest Practicable Date and the date of the AGM, upon the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorised to grant Share Options to subscribe for a maximum of 207,367,654 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there are 67,370,000 Share Options outstanding, representing approximately 3.25% of the aggregate number of issued Shares. If the refreshment of the existing Scheme Mandate Limit is approved at the AGM, the existing Outstanding Options of the Company and the Share Options to be granted under the “refreshed limit” will not exceed 30% of the Shares in issue.

In order to provide the Company with greater flexibility in granting Share Options to eligible persons (including employees and Directors) of the Company under the Share Option Scheme and to provide incentives and rewards to the eligible persons for their contribution to the Company, the Board decided to seek the approval of the Shareholders to refresh the Scheme Mandate Limit at the AGM. The Directors consider that such refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Conditions of the Refreshment of Scheme Mandate Limit

The proposed refreshment of Scheme Mandate Limit is conditional upon:

1. the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of the subscription rights attaching to the Share Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of the subscription rights attaching to Share Options to be granted under the refreshed Scheme Mandate Limit.

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF AMENDED AND RESTATED BYE-LAWS

The Company proposed to put forward to the Shareholders for approval at the AGM a special resolution to amend the existing Bye-laws so as to (i) cater for the increasing demand from investors holding securities of the Company through the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited for attending the shareholders’ meeting in person or appointing proxies/corporate representatives to vote on their behalf; and (ii) make certain housekeeping changes. The Company also proposes to adopt a set of amended and restated Bye-laws incorporating all the amendments proposed to be made to the existing Bye-laws for approval by the Shareholders at the AGM.

LETTER FROM THE BOARD

Details of the proposed amendments to the existing Bye-laws are set out in Appendix III to this circular.

The legal adviser to the Company as to Hong Kong laws has confirmed that the proposed amendments comply with the requirements of the Listing Rules and the legal adviser to the Company as to Bermuda law has confirmed that the proposed amendments to the existing Bye-laws as set out in the notice of the AGM conform with the laws of Bermuda. The Company confirms that there is nothing unusual about the proposed amendments to the Bye-laws for a company listed in Hong Kong.

AGM

The notice convening the AGM is set out in Appendix IV to this circular. A form of proxy for the AGM is enclosed with this circular. If you do not intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the AGM (i.e. by 3:00 p.m. on Tuesday, 12 September 2017) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meeting must be taken by poll save as resolution relates purely to a procedural or administrative matter which may be voted on by a show of hands. The Company will announce the results of the poll of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the ordinary resolutions and the special resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

On behalf of the Board

TAN Teng Hong

*Chairman, Chief Executive Officer and
Executive Director*

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM:

Mr. TAN Teng Hong (“Mr. Tan”), aged 41, has been appointed as an executive Director, the chairman (“**Chairman**”) and chief executive officer (“**CEO**”) of the Company with effect from 7 June 2017. Mr. Tan holds a Bachelor’s degree of Economics, triple majoring in Finance, Banking and Economics from the University of Western Australia. Mr. Tan is a member of the board of director of Banque de Développement de Guinée of Republic of Guinea. He also worked in a number of global reputable financial institutions’ offices in Singapore and Hong Kong, engaging in securities research and private banking.

Mr. Tan did not hold any directorship in other listed company in Hong Kong or overseas in the three years preceding the Latest Practicable Date. Mr. Tan was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Tan was beneficially interested in 60,790,000 Shares, representing approximately 2.93% of the issued capital of the Company. Save and except of the above, Mr. Tan was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Pursuant to the service agreement entered into between the Company and Mr. Tan, Mr. Tan commenced his service as the Chairman, CEO, and an executive Director from 7 June 2017 and will continue thereafter until a notice of termination is served by either party. Mr. Tan’s appointment is however subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. Under the service agreement, Mr. Tan is entitled to receive a director’s emolument of HK\$200,000 per month which was determined by the Board with reference to the recommendation of the remuneration committee of the Company.

Save as disclosed above, there is no other information concerning Mr. Tan that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. CHUNG Yuk Lun (“Mr. Chung”), aged 56, has been appointed as an independent non-executive Director with effect from 7 June 2017. Mr. Chung is a fellow member of The Association of Chartered Certified Accountants, an associate member of The Hong Kong Institute of Certified Public Accountants and an Associate Chartered Accountants (England and Wales). Mr. Chung has over 20 years’ experience in finance and investment.

Currently, Mr. Chung is an independent non-executive director of China Innovative Finance Group Limited, a company whose shares are listed on the Stock Exchange with the stock code 412.

Mr. Chung was an executive director of Fresh Express Delivery Holdings Group Co., Limited (Stock Code: 1175) for the period from 15 July 2016 to 1 December 2016, an executive director of Hengten Networks Group Limited (formerly known as Mascotte Holdings Limited) (Stock Code: 136) for the period from 7 May 2014 to 26 October 2015, an independent non-executive director of Rentian Technology Holdings Limited (formerly known as Forefront Group Limited) (Stock Code: 885) for the period from 26 April 2007 to 31 October 2015, an independent non-executive director of Dragonite International Limited (formerly known as Ruyan Group (Holdings) Limited) (Stock Code: 329) for the period from 14 April 2010 to 2 September 2014, an independent non-executive director of Freeman Fintech Corporation Limited (formerly known as Freeman Financial Corporation Limited) (Stock Code: 279) for the period from 7 August 2013 to 21 June 2016, and an executive director of Imagi International Holdings Limited (Stock Code: 585) for the period from 1 May 2016 to 15 June 2016.

Save as disclosed above, Mr. Chung did not hold any directorship in other listed company in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Mr. Chung was not related to any directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chung was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

The Company was informed by Mr. Chung that two private companies had been dissolved while he was a director at the relevant time, pursuant to Rule 13.51(2)(1), details of the two winding up provided by Mr. Chung are set out below.

Cupac Technology Limited, a private company incorporated in Bermuda which was an investment holding company, was put into compulsory liquidation because the company was insolvent and had an estimated deficiency of HK\$447,575,921. Its board of directors passed the resolution for winding up on 9 July 2009 and the winding up order was granted by the Bermuda Court on 21 August 2009 and the company was dissolved on 1 November 2012.

Cupac Finance Limited, a private company incorporated in Hong Kong where its principal activity was advancement of loans, was wound up by its board of directors and had a cash and bank balance of HK\$4,438. The company originally intended to have it being wound up by members winding up, but due to clerical errors, it was wound up by creditors winding up. Its board resolution for winding up was passed on 27 November 2009 and the company was dissolved on 3 December 2010.

Pursuant to the service agreement entered into between the Company and Mr. Chung, Mr. Chung has been appointed as an independent non-executive Director with effect from 7 June 2017, and will continue thereafter until a notice of termination is served by either party. Mr. Chung's appointment is however subject to normal retirement and re-election by the Shareholders pursuant to the Bye-laws. Under the service agreement, Mr. Chung is entitled to receive a director's emolument of HK\$120,000 per annum which was determined by the Board with reference to the recommendation of the remuneration committee of the Company.

Save as disclosed above, there is no other information concerning Mr. Chung that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. YONG Peng Tak ("Mr. Yong"), aged 49, has been appointed as an independent non-executive Director since 8 April 2011. Mr. Yong is currently also an independent non-executive director of Wellcall Holdings Berhad, a company listed on the Bursa Malaysia, the Stock Exchange in Malaysia. Mr. Yong founded and has been the chief executive officer in Fortress Capital Asset Management (M) Sdn Bhd, a licensed and regulated fund management firm, in Malaysia since 2002. Mr. Yong brings to the Group more than 20 years of experience in the areas of corporate finance, financial analysis, and professional portfolio management of investments in both private equities and public equities. Mr. Yong holds a Bachelor's degree in Accountancy from the National University of Singapore and a Master's degree in Business Administration from the Imperial College, University of London. Mr. Yong is also a Chartered Financial Analyst with the CFA Institute in the United States of America and a Fellow Chartered Accountant of the Institute of Singapore Chartered Accountants.

Save as disclosed above, Mr. Yong did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Mr. Yong was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yong was interested in 1,800,000 Shares, representing approximately 0.09% of the total issued Shares within the meaning of Part XV of the SFO and 1,000,000 of which represented the share options granted to him with the right to subscribe for 1,000,000 Shares. Save and except of the above, Mr. Yong was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Pursuant to the service agreement entered into between the Company and Mr. Yong, Mr. Yong has been appointed as an independent non-executive Director since 8 April 2011 and will continue thereafter until a notice of termination is served by either party. Mr. Yong's appointment is however subject to normal retirement and re-election by Shareholders pursuant to the Bye-laws. Under the service agreement, Mr. Yong is entitled to receive a director's emolument of HK\$170,000 per annum which was determined by the Board with reference to the recommendation of the Remuneration Committee of the Company.

Save as disclosed above, there is no other information concerning Mr. Yong that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. ER Kwong Wah ("Mr. Er"), aged 71, has been appointed as an independent non-executive Director since 2 July 2014. Mr. Er currently holds the position of an independent director of various companies listed on the Singapore Exchange Securities Trading Limited ("SGX") including COSCO Corporation (Singapore) Ltd, CFM Holdings Ltd, China Essence Group Ltd, Eucon Holding Ltd, GKE Corporation Limited, China Sky Chemical Fiber Co., Ltd and China Environment Ltd. Mr. Er had been a civil servant of Singapore Government for 27 years and had served in various ministries such as the Ministry of Defense, the Public Service Commission, Ministry of Finance, Ministry of Education and the Ministry of Community Development. Mr. Er was an executive director of East Asia Institute of Management and held Permanent Secretary appointment at the Ministry of Education from 1987 to 1994 and at the Ministry of Community Development until his retirement in 1998. Even after his retirement from the Singapore civil service, Mr. Er was actively involved in the education sector as a governor of United World College of South East Asia, a trustee of SIM University, and a Governor of Raffles Institution. During his term in the Singapore Government Service, Mr. Er held numerous additional appointments. These include Council Member of the National University of Singapore; Board Member of Singapore Polytechnic; Ngee Ann Polytechnic; Council Member of National Institute of Education; Member of Board of Trustee, Institute of South East Asian Studies; Deputy Chairman of Singapore Sports Council and Board Director of several Temasek linked companies. Mr. Er obtained a Bachelor's degree with First-Class Honors in Electrical Engineering at the University of Toronto, Canada, in 1970 and a Master's degree in Business Administration from the Manchester Business School, University of Manchester in 1978. Mr. Er was conferred the Public Administration Medal (Gold) by the Singapore Government and the Commandeur dans l'Ordre des Palmes Academiques by the Government of France in 1990 and 1991 respectively. Mr. Er was also conferred the Public Service Medal (2004) and the Public Service Star (2009) by the Government of Singapore for his contributions in serving the community. In 2013, Mr. Er was a recipient of the Service to Education Award from the Ministry of Education in Singapore. Mr. Er was an independent director of China Oilfield Technology Services Group Limited which was a listed company on the SGX (delisted on 14 August 2015) from 29 August 2007 to 14 August 2015.

Save as disclosed above, Mr. Er did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Mr. Er was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Er was interested in 1,000,000 Shares, representing approximately 0.04% of the total number of issued Shares within the meaning of Part XV of the SFO. Such Shares were underlying Shares granted to him by the Company under the Share Option Scheme. Save as disclosed above, Mr. Er was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Pursuant to the service agreement entered into between the Company and Mr. Er, Mr. Er has been appointed as an independent non-executive Director since 2 July 2014 and will continue thereafter until a notice of termination is served by either party. Mr. Er's appointment is however subject to normal retirement and re-election by Shareholders pursuant to the Bye-laws. Under the service agreement, Mr. Er is entitled to receive a director's emolument of HK\$200,000 per annum which was determined by the Board with reference to the recommendation of the Remuneration Committee of the Company.

Save as disclosed above, there is no other information concerning Mr. Er that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. ZHENG Jian Peng (Mr. "Zheng"), aged 34, has been appointed as an independent non-executive Director since 29 August 2016. Mr. Zheng holds a Master of Law in International Economic Law degree from the Chinese University of Hong Kong and a Bachelor of Business Administration degree in Accounting from the Open University of Hong Kong. Mr. Zheng is currently studying a Doctorate degree in Business Administration at the Hong Kong Polytechnic University. Mr. Zheng is a member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Zheng has auditing experience in two international accounting firms and directorship experience in several listed companies. Mr. Zheng was the financial controller of China Fortune Investments (Holding) Limited (formerly known as China Public Healthcare (Holding) Limited) (Stock Code: 8116) for the period from 1 March 2010 to 31 March 2012. Mr. Zheng was an executive director and the chief executive officer of a PRC based property developing company for the period from April 2012 to October 2014. From January 2014 to April 2014 and from April 2014 to October 2014, Mr. Zheng was a non-executive director and executive director of Sing Pao Media Enterprises Limited (“**Sing Pao**”) (Stock Code: 8010) respectively. From October 2014 to June 2016, Mr. Zheng was an executive director of Global Strategic Group Limited (Stock Code: 8007).

Based on the latest published information of Sing Pao, Sing Pao and its subsidiaries were principally engaged in the publication of newspapers, magazines and books; and provisions of advertising and promotion services, internet content provision and advertising. Sing Pao had been placed into liquidation by an order of the High Court of the Hong Kong Special Administrative Region on 12 August 2015, which was within 12 months after Mr. Zheng’s ceasing to act as a director of Sing Pao (the “**Sing Pao Liquidation**”). All the Directors, including Mr. Zheng have no information on the Sing Pao Liquidation other than the information published by Sing Pao.

Mr. Zheng is currently an executive director of China Oil Gangran Energy Group Holdings Limited (Stock Code: 8132).

Save as disclosed above, Mr. Zheng did not hold any directorship in other listed companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date or any other position with the Company and other members of the Group as at the Latest Practicable Date. Mr. Zheng was not related to any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Zheng was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Zheng has been appointed by the Board as an independent non-executive Director upon the conclusion of the AGM on 29 August 2016 and will continue thereafter until a notice of termination is served by either party. Mr. Zheng’s appointment is however subject to normal retirement and re-election by Shareholders pursuant to the Bye-laws. Mr. Zheng is entitled to receive director’s fee of HK\$170,000 per annum.

Save as disclosed above, there is no other information concerning Mr. Zheng that need to be brought to the attention of the Shareholders or the Stock Exchange.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors:

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the Company has on 2,073,676,547 Shares in issue and issued share capital of HK\$20,736,765.47.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on that basis and assuming no further Shares will be issued or repurchased prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to 207,367,654 Shares representing share capital of HK\$2,073,676.54 being repurchased by the Company, representing 10% of the issued Shares of the Company.

REASON FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets 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.

FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Companies Act and the applicable laws of Bermuda and the Listing Rules. The repurchase of Shares under the Repurchase Mandate will be financed from the Company's internal resources.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2017 (being the date of its latest published audited consolidated financial statements), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2016		
August	0.57	0.445
September	0.56	0.46
October	0.54	0.415
November	0.475	0.28
December	0.42	0.3
2017		
January	0.64	0.32
February	0.74	0.56
March	0.87	0.57
April	0.65	0.52
May	0.65	0.41
June	0.45	0.179
July	0.192	0.156
August (up to and including the Latest Practicable Date)	0.177	0.161

DISCLOSURE OF INTERESTS

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

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase under the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws of the Company, and the applicable laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholder	Number of Shares and underlying shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
YONG Khong Yoong Mark <i>(Note 1)</i>	511,140,773	24.65%	27.39%
HWANG Mei Chen Emily <i>(Note 1)</i>	511,140,773	24.65%	27.39%
Declan Investments Inc. <i>(Note 1)</i>	484,583,232	23.37%	25.96%
ZHANG Lin Lin <i>(Note 2)</i>	174,217,758	8.40%	9.33%
Hillsong Global Limited <i>(Note 2)</i>	174,217,758	8.40%	9.33%

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Notes:

1. 484,583,232 Shares were held by Declan Investment Inc., which was 100% controlled by YONG Khong Yoong Mark. YONG Khong Yoong Mark was deemed to be interested in all the Shares in which Declan Investment Inc. was interested by virtue of the SFO. Therefore, 511,140,773 Shares held by YONG Khong Yoong Mark represent 484,583,232 Shares held by Declan Investment Inc. and 26,557,541 Shares personally held by YONG Khong Yoong Mark. HWANG Mei Chen Emily, who is the spouse of YONG Khong Yoong Mark, was also deemed to be interested in all the Shares in which YONG Khong Yoong Mark was interested by virtue of the SFO.
2. 174,217,758 Shares were held by Hillsong Global Limited, which was 100% controlled by ZHANG Lin Lin. Therefore, ZHANG Lin Lin was deemed to be interested in all the Shares in which Hillsong Global Limited was interested by virtue of the SFO.

In the event that the Directors exercise in full the Repurchase Mandate, on the basis that no new Shares are issued or repurchased prior to the AGM and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of Declan Investments Inc. and Hillsong Global Limited would not dispose of its Shares nor acquire additional Shares prior to any repurchase of Shares, the shareholding of Declan Investments Inc. and YONG Khong Yoong Mark will be increased from approximately 23.37% and 24.65% to approximately 25.96% and 27.39% of the issued share capital of the Company, respectively, and the shareholding of Hillsong Global Limited and ZHANG Lin Lin will be increased from approximately 8.04% and 8.04% to approximately 9.33% and 9.33% of the issued share capital of the Company, respectively, and such increases will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, cause any Shareholders or group of Shareholders acting in concert to 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 consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the entire issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

During the previous six months immediately preceding the Latest Practicable Date, the Company had not repurchased, sold or redeemed any of the Shares (whether on the Stock Exchange or otherwise).

The Chinese version of the proposed amendments to the Bye-laws is an unofficial translation of its version and is translated for reference only. In case of discrepancy between the two versions, the English version shall prevail.

Details of the proposed amendments to the Bye-laws are set out below (which are materially the same to those set out in resolution numbered 9 in the notice of the AGM contained in Appendix IV to this circular):

1. By deleting the name “C Y Foundation Group Limited” wherever it appears in the existing Bye-laws and replacing it with the name “Success Dragon International Holdings Limited”.
2. **Bye-law 66**

By deleting the first paragraph of existing Bye-law 66 in its entirety and replacing therewith the following:

Existing first paragraph of Bye-law 66:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person or by proxy or (being a corporation) is present by a representative duly authorised under Section 78 of the Act shall have one vote and on a poll every Member present in person or in the case of a Member being a corporation, by its duly authorised representative or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or installments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:”

Proposed amendments to the first paragraph of Bye-law 66:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:”

3. Bye-law 78

By deleting the existing Bye-law 78 in its entirety and replacing therewith the following new Bye-law 78:

Existing Bye-law 78:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a Member of the Company.”

Proposed amendments as new Bye-law 78:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.”

4. Bye-law 84

- (a) By inserting the words “at any meeting of” immediately after the words “at any meeting of the Company or” in the first sentence of Bye-law 84(1).

Existing first sentence of Bye-law 84(1):

“84(1). Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or any class of Members of the Company.”

Proposed amendments to the first sentence of Bye-law 84(1):

“84(1). Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members of the Company.”

- (b) By deleting the existing Bye-law 84(2) in its entirety and replacing therewith the following new Bye-law 84(2):

Existing Bye-law 84(2):

“84(2). If a clearing house or a nominee of a clearing house is a Member, it may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised. A person so authorised under the provisions of this Bye-law shall be entitled to exercise the same powers on behalf of the clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise if it were an individual Member and the clearing house (or its nominee) shall for the purposes of these Bye-laws be deemed to be present at any such meeting if a person so authorised is present thereat.”

Proposed amendments as new Bye-law 84(2):

“84(2). Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”

SUCCESS DRAGON INTERNATIONAL HOLDINGS LIMITED**勝龍國際控股有限公司***(Incorporated in Bermuda with limited liability)***(Stock Code: 1182)**

NOTICE IS HEREBY GIVEN that the annual general meeting of Success Dragon International Holdings Limited (the “**Company**”) will be held at Tin Hau Function Room, 6/F, L’hotel Causeway Bay Harbour View Hong Kong, 18 King’s Road, Causeway Bay, Hong Kong on Thursday, 14 September 2017, at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements, the directors’ reports and the auditor’s reports of the Company for the year ended 31 March 2017.

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

2. To re-elect the following directors of the Company (the “**Directors**”):
 - (i) TAN Teng Hong as an executive Director;
 - (ii) CHUNG Yuk Lun as an independent non-executive Director;
 - (iii) YONG Peng Tak as an independent non-executive Director;
 - (iv) ER Kwong Wah as an independent non-executive Director; and
 - (v) ZHENG Jian Peng as an independent non-executive Director;
3. To authorise the board of directors (the “**Board**”) of the Company to fix the Directors’ remuneration.
4. To reappoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorize the Board to fix their remuneration.

5. “THAT

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, the exercise by the directors (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 (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and share options, including bonds, warrants, debentures, notes and other securities convertible into Shares, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and share options, including bonds, warrants, debentures, notes and other securities convertible into Shares, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to a share option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of any share option scheme or similar arrangement for the time being adopted for the grant or issue to participants of the Company, its subsidiaries, and its ultimate holding company (if any) which is also listed on the Stock Exchange and its subsidiaries, of shares or right to acquire Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the 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 Bye-laws of the Company or any applicable law to be held; and

- (iii) the date of the revocation or variation of such mandate granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, share options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the shares (the “**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange and all applicable laws and the requirements as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of 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 date of 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 Bye-laws of the Company or any other applicable law to be held; and
 - (iii) the date of revocation or variation of such mandate granted by this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of the number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such number of Shares shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution.”
8. “**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of share option to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the Share Option Scheme:
- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
 - (b) any one Director be and is hereby authorized to approve and execute all documents, instruments and agreements and to do all such acts and things deemed by him to be necessary or expedient for the purpose of giving effect to the foregoing arrangement.”

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass, the following resolutions as special resolutions:

9. “**THAT** the bye-laws of the Company (the “**Bye-laws**”) be amended in the following manner:
- (a) By deleting the name “C Y Foundation Group Limited” wherever it appears and replacing therewith the name “Success Dragon International Holdings Limited”;

- (b) By deleting the first paragraph of existing Bye-law 66 in its entirety and replacing therewith the following:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded.”

- (c) By deleting the existing Bye-law 78 in its entirety and replacing therewith the following new Bye-law 78:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.”

- (d) By inserting the words “at any meeting of” immediately after the words “at any meeting of the Company or” in the first sentence of Bye-law 84(1).

- (e) By deleting the existing Bye-law 84(2) in its entirety and replacing therewith the following new Bye-law 84(2):

“(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”

10. “**THAT** subject to the passing of the resolution numbered 9 above, the bye-laws in the form produced to the meeting and signed by the chairman of the meeting for identification purposes which consolidating all of the proposed amendments referred to in resolution numbered 9 above be and are hereby adopted as the amended and restated bye-laws of the Company in substitution for and to the exclusion of all the existing bye-laws of the Company with immediate effect.”

On behalf of the Board

TAN Teng Hong

*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 16 August 2017

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business in Hong Kong:

Unit 3503B-5, 35/F
148 Electric Road
North Point
Hong Kong

Note:

1. A member of the Company entitled to attend and vote at the above meeting (the “**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more shares (the “**Shares**”) of the Company, more proxy(ies) to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy must be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized to sign the same, and must be delivered to the office of the Hong Kong share registrar and transfer office of the Company (the “**Hong Kong Share Registrar**”), Tricor Secretaries Limited at Level 22, Hopewell Centre 183 Queen’s Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Meeting (i.e. by 3:00 p.m. on Tuesday, 12 September 2017) or any adjournment thereof.
3. Record date (being the last date of registration of any share transfer given there will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the Meeting will be the close of business on Friday, 8 September 2017. All transfers of shares of the Company accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 8 September 2017.
4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint holders of Share, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
6. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares.
7. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.
8. In case of discrepancy between the English version and the Chinese version of the notice of the AGM, the English version shall prevail.

As at the date of this notice, the executive Directors are Mr. TAN Teng Hong and Mr. GOH Hoon Leum; the independent non-executive Directors are Mr. YONG Peng Tak, Mr. ER Kwong Wah, Mr ZHENG Jian Peng and Mr. CHUNG Yuk Lun.