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

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

**If you have sold or transferred** all your shares in **Emperor Capital Group Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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英皇證券集團有限公司\*  
**Emperor Capital Group Limited**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 717)**

**(1) RE-ELECTION OF DIRECTORS AND ELECTION OF DIRECTOR**  
**(2) GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 22 January 2014 at 11:00 a.m. is set out from pages 13 to 16 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch Share Registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Hong Kong on Wednesday, 22 January 2014 at 11:00 a.m.
“Board”	the board of Directors of the Company
“Bye-laws”	the Bye-laws of the Company as may be amended from time to time
“Company”	Emperor Capital Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Emperor Capital Holdings”	Emperor Capital Group Holdings Limited
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company as at the date of passing the relevant resolution at the AGM, i.e. 22 January 2014
“Latest Practicable Date”	16 December 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Notice of AGM”	the notice dated 19 December 2013 convening the AGM as set out from pages 13 to 16 of this circular

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## DEFINITIONS

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“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to enable them to repurchase Shares of not exceeding 10% of the aggregate nominal amount of the issued Shares as at the date of passing the relevant resolution, i.e. 22 January 2014
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5(B) of the Notice of the AGM
“Share Option Scheme”	the existing share option scheme of the Company adopted by the Company pursuant to an ordinary resolution passed by the Shareholders on 20 September 2007 (as amended on 13 August 2013)
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars
“%”	per cent.

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## LETTER FROM THE BOARD

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# 英皇證券集團有限公司\*

## Emperor Capital Group Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 717)**

*Executive Directors:*

Ms. Daisy Yeung (*Managing Director*)

Mr. Chan Shek Wah

Ms. Choi Suk Hing, Louisa

Ms. Pearl Chan

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-Executive Directors:*

Mr. Kwok Chi Sun, Vincent

Mr. Cheng Wing Keung, Raymond

Mr. Chu Kar Wing

*Principal office:*

24th Floor

Emperor Group Centre

288 Hennessy Road

Wanchai

Hong Kong

19 December 2013

*To the Shareholders*

Dear Sir/Madam,

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the Notice of AGM. Resolutions to be proposed at the AGM include, inter alia: (i) the proposed re-election of Directors who are due to retire by rotation at the AGM and election of a new Director; and (ii) the grant of each of the Issue Mandate, Repurchase Mandate and Extension Mandate.

\* for identification purposes only

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## LETTER FROM THE BOARD

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### **ELECTION OF DIRECTORS**

#### ***Retirement and re-election of Directors***

In accordance with Bye-laws 87(1) and 87(2) of the Bye-laws, Ms. Choi Suk Hing, Louisa (“Ms. Louisa Choi”), Ms. Pearl Chan and Mr. Kwok Chi Sun, Vincent (“Mr. Vincent Kwok”) shall retire by rotation at the AGM. Being eligible, Ms. Louisa Choi and Ms. Pearl Chan offer themselves for re-election while Mr. Vincent Kwok, who has served as Independent Non-executive Director for almost 7 years, will retire but does not offer himself for re-election thereat.

Mr. Vincent Kwok confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders relating to his decision of not offering himself for re-election at the AGM.

Details of Ms. Louisa Choi and Ms. Pearl Chan who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

#### ***Election of New Director***

Mr. Poon Yan Wai (“Mr. Andy Poon”) is nominated to stand for election as an Independent Non-executive Director at the AGM to fill the casual vacancy to be created by the retirement of Mr. Vincent Kwok. The Company has received from Mr. Andy Poon (i) a written confirmation of his willingness to be elected as Director and consent to the publication of his personal data; and (ii) a confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

Details of Mr. Andy Poon are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

#### ***Recommendations of the Nomination Committee***

During the meeting held on 2 December 2013, the Nomination Committee of the Company, comprising a majority of Independent Non-executive Directors, confirmed that Ms. Louisa Choi and Ms. Pearl Chan continue to contribute effectively and are committed to their roles. Accordingly, the Nomination Committee nominated, and the Board recommended Ms. Louisa Choi and Ms. Pearl Chan to stand for re-election as Directors at the AGM. As a good corporate governance practice, Ms. Louisa Choi and Ms. Pearl Chan abstained from voting on the respective propositions of their recommendations for re-election by Shareholders.

The Nomination Committee has also assessed the independence, qualification, skill and experience of Mr. Andy Poon for his proposed election as Independent Non-executive Director of the Company at the AGM. The Nomination Committee nominated, and the Board recommended Mr. Andy Poon to stand for election as Director at the AGM.

The Nomination Committee is responsible for, inter alia, assessing the independence of all Independent Non-executive Directors. On 2 December 2013, the Nomination Committee assessed the independence of each individual Independent Non-executive Director and reviewed their annual confirmation of independence (based on the independence criteria as set out in Rule 3.13 of the Listing Rules) and affirmed that all Independent Non-executive Directors remained independent.

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## LETTER FROM THE BOARD

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### *Nomination by Shareholders*

Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company at its principal office in Hong Kong at 24th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong within the period from 3 January 2014 (Friday) to 9 January 2014 (Thursday), both days inclusive (i) his/her written nomination of the candidate; (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director and consent to the publication of his/her personal data; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules.

### **GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES**

At the last annual general meeting of the Company held on 30 January 2013, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the then share capital of the Company in issue (i.e. a maximum of 519,486,763 Shares) (“Previous Issue Mandate”);
- (ii) repurchase Shares of the Company on the Stock Exchange representing up to 10% of the issued share capital of the Company; and
- (iii) extend the general mandate for issuing Shares as mentioned in paragraph (i) above by an amount representing any Shares repurchased by the Company pursuant to the general mandate to repurchase Shares as mentioned in paragraph (ii) above.

No Shares have been issued nor repurchased pursuant to the above mandates. Such mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek approval from the Shareholders at the AGM to grant fresh general mandates to Directors.

At the AGM, ordinary resolutions will be proposed that the Directors to be granted:

- (A) the Issue Mandate to allot, issue and deal with the Shares of not exceeding 20% of the aggregate nominal amount of share capital of the Company as at the AGM date (i.e. of not exceeding 519,486,763 Shares assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM date);
- (B) the Repurchase Mandate to repurchase fully paid up Shares of not exceeding 10% of the aggregate nominal amount of the share capital of the Company as at the AGM date; and
- (C) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Such resolutions are set out in Resolutions 5(A), 5(B) and 5(C) in the Notice of AGM respectively.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Repurchase Resolution is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The Notice of AGM is set out from pages 13 to 16 of this circular. Resolutions in respect of the re-election of Directors, election of Director, the Issue Mandate, the Repurchase Mandate and the Extension Mandate will be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch Share Registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be taken by poll.

### RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for the re-election of Directors, election of Director, the Issue Mandate, the Repurchase Mandate and the Extension Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

### GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of Retiring Directors proposed for Re-election and New Candidate proposed for Election) and Appendix II (Explanatory Statement to the Repurchase Mandate) to this circular.

By order of the Board  
**Emperor Capital Group Limited**  
**Daisy Yeung**  
*Managing Director*



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## APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND NEW CANDIDATE PROPOSED FOR ELECTION

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The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected/elected at the AGM:

### I. PROPOSED FOR RE-ELECTION

#### **Ms. Louisa Choi**

*Executive Director and Company Secretary*

Ms. Choi, aged 49, joined the Board of the Company in March 2008. She is an Executive Director and the Company Secretary of the Company as well as the Chairperson of the Corporate Governance Committee of the Company. She is also a director of various subsidiaries of the Company and a responsible officer of Emperor Capital Limited under the SFO. Ms. Choi holds a Master's Degree in Applied Finance from Macquarie University, Australia. She is a fellow member of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. Ms. Choi has over 15 years of experience in the finance industry covering securities, futures and corporate finance. Before that, she had worked in the company secretary profession in both listed companies as well as professional firms for over 8 years. Save as disclosed aforesaid, Ms. Choi did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does she hold any other positions with the Company and other members of the Group.

Pursuant to a letter of appointment entered into between the Company and Ms. Choi, the Company appointed Ms. Choi as Executive Director of the Company commencing from 14 March 2008 for an initial term up to the then forthcoming general meeting and shall continue thereafter until terminated by notice in writing served by either party. The term of her service is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Ms. Choi is entitled to receive a Director's fee of HK\$150,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by her as Director. The remuneration package of Ms. Choi was recommended by the Remuneration Committee and determined by the Board with reference to the market conditions and based on her professional qualification, working experience and responsibility. The amount of emoluments paid to Ms. Choi for the financial year ended 30 September 2013 was set out in note 11 to the consolidated financial statements in the Company 2012/2013 Annual Report.

Ms. Choi has a personal interest of 12,468,000 option shares granted by the Company under the Company's Share Option Scheme. Save as disclosed above, Ms. Choi does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does she have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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## APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND NEW CANDIDATE PROPOSED FOR ELECTION

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Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Choi.

### **Ms. Pearl Chan**

*Executive Director*

Ms. Chan, aged 40, joined the Board in June 2011. She is an Executive Director of the Company. She has been working in the corporate finance field for more than 12 years and has been a director and responsible officer of Emperor Capital Limited under the SFO. Ms. Chan holds a Bachelor of Laws Degree from University of Hong Kong and a Master's Degree in Management from Macquarie University, Australia. Ms. Chan was a practising lawyer in Hong Kong before joining the Group. Save as disclosed aforesaid, Ms. Chan did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does she hold any other positions with the Company and other members of the Group.

Pursuant to a letter of appointment entered into between the Company and Ms. Chan, the Company appointed Ms. Chan as Executive Director of the Company commencing from 1 June 2011 for an initial term up to the then forthcoming general meeting and shall continue thereafter until terminated by notice in writing served by either party. The term of her service is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Ms. Chan is entitled to receive a Director's fee of HK\$150,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by her as Director. The remuneration package of Ms. Chan was recommended by the Remuneration Committee and determined by the Board with reference to the market conditions and based on her professional qualification, working experience and responsibility. The amount of emoluments paid to Ms. Chan for the financial year ended 30 September 2013 was set out in note 11 to the consolidated financial statements in the Company 2012/2013 Annual Report.

Ms. Chan has a personal interest of 7,794,000 option shares granted by the Company under the Company's Share Option Scheme. Save as disclosed above, Ms. Chan does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does she have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Chan.

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## APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AND NEW CANDIDATE PROPOSED FOR ELECTION

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### II. PROPOSED FOR ELECTION

#### **Mr. Poon Yan Wai**

*Independent Non-Executive Director*

Mr. Poon, aged 43, is nominated to stand for election as Independent Non-executive Director of the Company at the AGM. Immediately following his successful appointment as Director, he will also be nominated as the Chairman of the Audit Committee as well as a member of the Remuneration Committee and the Corporate Governance Committee of the Company. He holds a Bachelor's Degree in Accountancy and a Master's Degree in Corporate Finance from the Hong Kong Polytechnic University. He is a fellow member of The Hong Kong Institute of Certified Public Accountants. He is now the Financial Controller, Company Secretary and Authorised Representative of a company listed on the Stock Exchange. He has over 20 years of experience in the auditing and accounting field. Save as disclosed aforesaid, Mr. Poon did not hold any other major appointment or professional qualification nor any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company and other members of the Group.

Subject to his successful election, Mr. Poon will be appointed as Independent Non-executive Director of the Company for an initial term of three years commencing from 22 January 2014 and shall continue thereafter from year to year until terminated by notice in writing served by either party. The term of his service is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Mr. Poon is entitled to receive a Director's fee of HK\$180,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by him as Director.

Mr. Poon does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed election of Mr. Poon.

**LISTING RULES**

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

**(i) Shareholders' approval**

All proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

**(ii) Source of funds**

Repurchases must be funded out of funds legally available for the purpose in accordance with a company's constitutive document and the laws of the jurisdiction in which the company is incorporated or otherwise established.

**(iii) Maximum number of Shares to be repurchased**

A maximum of 10% of the outstanding fully paid share capital at the date of passing the Repurchase Resolution may be repurchased by the Company on the Stock Exchange.

**EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,597,433,816 Shares. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 259,743,381 Shares (representing 10% of the total issued share capital of the Company) during the period from the date of the AGM up to:

- (i) the conclusion of next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Hong Kong to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

**REASONS FOR THE REPURCHASE OF SECURITIES**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per share of the Company.

**FUNDING OF REPURCHASE**

Any repurchase will only be funded out of funds of the Company legally available for the purposes in accordance with its memorandum of association and Bye-laws and the applicable laws of Bermuda. The Company will not purchase securities 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 from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 30 September 2012) in the event that the proposed Repurchase Mandate, if so approved, were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such 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.

**SHARE PRICE**

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2012</b>		
December	0.3400	0.3000
<b>2013</b>		
January	0.4400	0.3350
February	0.4200	0.3800
March	0.4000	0.3600
April	0.3650	0.3150
May	0.4000	0.3450
June	0.3750	0.3100
July	0.3400	0.3050
August	0.3350	0.3200
September	0.3600	0.3250
October	0.3900	0.3300
November	0.3750	0.3400
December (up to and including the Latest Practicable Date)	0.4350	0.3700

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase of Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda.

**EFFECT OF TAKEOVERS CODE**

If as a result of a share repurchase by the Company, 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 purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Emperor Capital Holdings held 1,741,116,907 Shares in the Company, representing approximately 67.03% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which was proposed to be granted pursuant to the Repurchase Resolution, assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM date and there is no alteration to the existing shareholding of Emperor Capital Holdings, the shareholding of Emperor Capital Holdings in the Company would be increased to approximately 74.48% of the issued share capital of the Company. The Directors consider that such an increase would not give rise to an obligation on the part of Emperor Capital Holdings to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders as a whole. The Directors have no present intention to exercise the Repurchase Mandate to the extent as would result in (a) the numbers of Shares in public hands would fall below the prescribed minimum percentage of 25% of the issued share capital of the Company; and (b) a requirement for Emperor Capital Holdings to make a mandatory offer under the Takeovers Code.

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No connected persons of the Company (as defined in Listing Rules) have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) to the Company or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

**REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company or any of its subsidiaries (whether on the Stock Exchange or otherwise) during the past six months prior to the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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英皇證券集團有限公司\*  
Emperor Capital Group Limited  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 717)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Emperor Capital Group Limited (the “Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 22 January 2014 at 11:00 a.m. for the following purposes:

1. To receive and adopt the Audited Consolidated Financial Statements of the Company for the year ended 30 September 2013 together with the Reports of the Directors and Independent Auditor (“Auditor”) thereon.
2. To declare final dividend for the year ended 30 September 2013.
3. (A) To re-elect Ms. Choi Suk Hing, Louisa as Director.  
(B) To re-elect Ms. Pearl Chan as Director.  
(C) To elect Mr. Poon Yan Wai as Director.  
(D) To authorize the Board of Directors of the Company (“Board”) to fix the Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as Auditor and to authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:
  - (A) **“THAT**
    - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot and issue additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

\* for identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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(ii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the nominal amount of the issued share capital of the Company on the date of this resolution and this approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company (“Bye-laws”) or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

(B) **“THAT**

(i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws and the Bye-laws, be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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(ii) the aggregate nominal amount of shares of the Company which may be purchased by the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to sub-paragraph (i) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the authority shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and

(c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.”

(C) “**THAT** conditional upon resolution no. 5(B) above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 5(B) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5(A) above.”

By order of the Board  
**Emperor Capital Group Limited**  
**Choi Suk Hing, Louisa**  
*Company Secretary*

Hong Kong, 19 December 2013

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Office:*  
24th Floor  
Emperor Group Centre  
288 Hennessy Road  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Reference was made to the announcement of annual results of the Company for the year ended 30 September 2013 dated 3 December 2013 in relation to, among others, the book close dates for ascertaining shareholders' right to attend and vote at the above meeting. The book close dates of the register of members of the Company is extended for one more day with the relevant details set out below:

Latest time to lodge transfer	4:30 p.m. on 20 January 2014 (Monday)
Book close dates	21 to 22 January 2014 (Tuesday and Wednesday)
Record date	22 January 2014 (Wednesday)

During the above closure period, no transfer of shares will be registered. In order to qualify for the right to attend and vote at the above meeting, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong before the above latest time to lodge transfer.

- (ii) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (iii) In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorized on that behalf, and must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 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, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (iv) Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy in respect of such share as if he/she 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 of such share.
- (v) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (vi) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the above meeting. Where the Chairman in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
- (vii) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:30 a.m. and before the above meeting time, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website (<http://www.emperorcapi.com>) to notify shareholders of the date, time and place of the rescheduled meeting.

This Circular (in both English and Chinese versions) is available to any shareholder either in printed form or on the Company's website at <http://www.emperorcapi.com>. In order to protect the environment, the Company highly recommends shareholders to elect to receive electronic copy of this Circular. Upon written request, a free printed version of Corporate Communication will be sent to shareholders who have elected to receive electronic copies but for any reason have difficulty in receiving or gaining access to any Corporate Communication through the Company's website. Shareholders may have the right to change their choice of receipt of all future Corporate Communications at any time by reasonable notice in writing to the Company or the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, by post at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong or by email at [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com).