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If you have sold or transferred all your shares in **Portico International Holdings Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0589)

**NOTICE OF ANNUAL GENERAL MEETING,
PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS
AND
GENERAL MANDATE TO ISSUE SHARES AND TO REPURCHASE SHARES**

A notice convening the AGM of Portico International Holdings Limited to be held at Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong on Friday, 26 May 2017 at 10:30 a.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the commencement of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

* For identification purpose only

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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 held at Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong on Friday, 26 May 2017 at 10:30 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Close Associates”	has the meaning ascribed thereto in the Listing Rules
“Company”	Portico International Holdings Limited, a company incorporated in Bermuda and whose Shares are listed on the Main Board of the Stock Exchange
“controlling shareholders”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares in the manner as set out in resolution no. 4(1) in the notice of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2017, being the latest practicable date before the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PIEL”	Ports International Enterprises Limited, a company which its issued share capital is owned as to 50% each by Mr. Alfred Chan Kai Tai and Mr. Edward Tan Han Kiat, the controlling shareholders of the Company
“PRC”	People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in resolution no. 4(2) in the notice of the AGM
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.0025 each in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	percent

LETTER FROM THE BOARD



PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0589)

Directors:

Mr. Alfred Chan Kai Tai (*Chairman*)

Mr. Anthony Paul Chan (*Chief Executive Officer*)

Ms. Jenny Ching Ching Tan

(President and Chief Operating Officer)

Mr. He Kun

Mr. Lin Tao[#]

Mr. Zheng Wanhe[#]

Mr. Antonio Delfin Gregorio[#]

[#] *Independent non-executive Directors*

Head office and principal

place of business:

Suite 102, Sunbeam Centre

27 Shing Yip Street

Kwun Tong

Kowloon

Hong Kong

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

25 April 2017

Dear Sir/Madam,

**NOTICE OF ANNUAL GENERAL MEETING,
PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS
AND
GENERAL MANDATE TO ISSUE SHARES AND TO REPURCHASE SHARES**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming AGM in relation to (i) the re-election of the retiring Directors and (ii) the granting of the General Mandate and the Repurchase Mandate. A notice of the AGM is set out on pages 12 to 16 of this circular.

* *For identification purpose only*

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

The register of members of the Company will be closed from Tuesday, 23 May 2017 to Friday, 26 May 2017 (both days inclusive), during which period no transfer of Shares will be effected. In order to determine the identity of the shareholders who are entitled to attend and vote at the Company's forthcoming Annual General Meeting, all transfer instruments accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 May 2017.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with the Bye-laws, Mr. Anthony Paul Chan, Ms. Jenny Ching Ching Tan and Mr. He Kun, being executive Directors and Mr. Antonio Delfin Gregorio and Mr. Zheng Wanhe, being independent non-executive Directors will retire at the AGM, and they, being eligible, will offer themselves for re-election at the AGM. Information required to be disclosed under the Listing Rules in relation to the Directors for re-election is set out in Appendix I to this circular.

GENERAL MANDATE AND REPURCHASE MANDATE

By the written resolutions of the Shareholders passed on 27 May 2016, the Directors were granted general mandates to issue Shares and to repurchase Shares. Each of the mandates will expire at the conclusion of the forthcoming AGM.

In order to give flexibility and discretion to the Directors in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders pursuant to the Listing Rules, for granting the General Mandate to issue Shares. An ordinary resolution set out as resolution no. 4(1) in the notice of AGM will be proposed at the AGM to grant the General Mandate to the Directors to allot and issue new Shares up to an amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution. In addition, subject to a separate approval under ordinary resolution no. 4(3), the number of Shares purchased by the Company under ordinary resolution no. 4(2) will also be added to the 20% general mandate as mentioned in the ordinary resolution no. 4(1).

In accordance with the Listing Rules, the Company may not issue new Shares or announce a proposed new issue of Shares for a period of 30 days after any purchase by it of Shares, whether on the Stock Exchange or otherwise, other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities which were outstanding prior to that purchase of its own securities, without the prior approval of the Stock Exchange.

LETTER FROM THE BOARD

At the AGM, another ordinary resolution set out as resolution no. 4(2) in the notice of AGM will be proposed to the Shareholders that the Directors be granted a Repurchase Mandate to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution. An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

NOTICE OF AGM

The AGM will be held at 10:30 a.m. on Friday, 26 May 2017 at Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong, at which, *inter alia*, resolutions will be proposed to Shareholders to consider and approve the re-election of the retiring Directors and the granting of the General Mandate and the Repurchase Mandate to the Directors. The notice of AGM is set out on pages 12 to 16 of this circular.

VOTING PROCEDURE

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

PROXY

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the commencement of the AGM or any adjournment thereof (as the case may be). The completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

RECOMMENDATION

The Board believes that the re-election of the retiring Directors and the granting of the General Mandate and the Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends you to vote in favor of all the resolutions as set out in the notice of AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Your attention is drawn to additional information as set out in the Appendices to this circular.

Yours faithfully,
By Order of the Board
Portico International Holdings Limited
Anthony P. Chan
*Chief Executive Officer and
Executive Director*

The particulars of Mr. Anthony Paul Chan, Ms. Jenny Ching Ching Tan and Mr. He Kun, being executive Directors and Mr. Antonio Delfin Gregorio and Mr. Zheng Wanhe, being independent non-executive Directors, who will offer themselves for re-election at the AGM, disclosed pursuant to Rule 13.74 of the Listing Rules are as follows:

EXECUTIVE DIRECTORS

Anthony Paul Chan, aged 37, is currently chief executive officer and executive director of the Company. Mr. Chan is the son of Mr. Alfred Chan Kai Tai, the Chairman and executive director of the Company; the cousin of Ms. Jenny Ching Ching Tan, president and chief operating officer of the Company; and the nephew of Mr. Edward Tan Han Kiat, the substantial shareholder of the Company.

Mr. Chan has over 15 years of experience in corporate strategy, operations, private investments and corporate finance. He was an executive vice president of PCD Stores (Group) Limited which was delisted from the main board of the Stock Exchange in December 2013 and he was the chairman of Beijing Scitech Holdings Limited and its subsidiaries (“Beijing Scitech Group”), a private family real estate development and investment company based in Beijing. Mr. Chan also held prior positions at Bain & Company, the Government of Singapore Investment Corporation and Credit Suisse First Boston. Mr. Chan obtained a Bachelor Degree in Government and Economics, magna cum laude with distinction in all subjects, from Cornell University in 2001 and received a Master of Business Administration from University of Pennsylvania in 2006.

As at the Latest Practicable Date, Mr. Chan is interested in 1,113,500 shares of the Company, representing approximately 0.2% of the total issued share capital of the Company. Save as disclosed above, Mr. Chan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Chan has entered into a service contract with the Company for a term of three years commencing on 14 October 2016, which shall be automatically renewed, subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Bye-laws of the Company. Mr. Chan receives remuneration of HK\$45,000 per month, which is determined with reference to the duties and responsibilities with the Company and other factors such as prevailing market conditions. Mr. Chan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. Chan’s performance and the Group’s performance for the financial year concerned.

Jenny Ching Ching Tan, aged 46, is currently the president and chief operating officer of the Company. Ms. Tan is the niece of Mr. Alfred Chan Kai Tai, the Chairman and executive director of the Company; the cousin of Mr. Anthony Paul Chan, the chief executive officer and executive director of the Company; and the daughter of Mr. Edward Tan Han Kiat, substantial shareholder of the Company.

Ms. Tan has over 15 years of experience in marketing and retail. She was the general manager of operation in PCD Xiamen, the subsidiary department store chain in Xiamen of PCD Stores (Group) Limited, which was delisted from the main board of the Stock Exchange in December 2013. Ms. Tan was also the publisher of Rouge Media, a luxury fashion magazine. Ms. Tan holds the certification of the American Institute of Certified Public Accountants. She obtained a Bachelor Degree in Commerce from University of Toronto in 1993.

Ms. Tan has entered into a service contract with the Company for a term of three years commencing on 14 October 2016, which shall be automatically renewed, subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-laws of the Company. Ms. Tan receives remuneration of HK\$45,000 per month, which is determined with reference to the duties and responsibilities with the Company and other factors such as prevailing market conditions. Ms. Tan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Tan's performance and the Group's performance for the financial year concerned.

He Kun, aged 46, is the financial controller of the Group since 1995 and an executive Director of the Company. He is responsible for budget control and financial reporting of the Group. Mr. He joined the Group in 1992. He graduated from Xiamen University, PRC with a Professional Accounting degree in 1992 and a Master of Business Administration degree in 2004.

Mr. He has not entered into any director's service contract with the Company and has no fixed term of service with the Company saved that Mr. He's appointment is subject to retirement by rotation and reelection at the Company's annual general meeting in accordance with the Bye-laws of the Company. Mr. He did not receive any director's fee but he received his salary and remuneration as financial controller, which is determined with reference to the duties and responsibilities with the Company and prevailing market conditions. Mr. He may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Mr. He's performance and the Group's performance for the financial year concerned.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Antonio Delfin Gregorio, aged 53, is the independent non-executive Director and a members of the Audit, Remuneration and Nomination Committees of the Company. Mr. Gregorio joined the Group in August 2013. He is currently working as a design consultant in the fashion design industry, developing creative concepts for his clients since 2009. He is also an entrepreneur and freelance photographer. Prior to being an entrepreneur and photographer, Mr. Gregorio was the co-founder and President of G.H. Interiors Incorporated from 1993 to 2009. He was also the Designer for Britches (Menswear Collection) and Head Designer for Alfred Sung Design (Alfred Collection) from 1990 to 1992 and from 1992 to 1993, respectively. Mr. Gregorio completed his fashion design and merchandizing program at Ryerson University in Toronto, and he has extensive knowledge of the fashion and design industry in North America and Europe.

Mr. Gregorio has entered into appointment letter with the Company for a renewal term of three years commencing from 23 August 2016 subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Gregorio is entitled to a director's fee of daily rate of US\$2,000 for any meeting held, which is determined with reference to the market practice, including materials from the Hong Kong Institute of Directors.

Zheng Wanhe, aged 64, is the independent non-executive Director and the Chairman of the Remuneration Committee and member of the Audit Committee of the Company. Mr. Zheng joined the Group in August 2013. He is a senior economist, who was graduated from the Beijing Institute of Economics in 1982. Mr. Zheng is currently the honorary Chairman of Wangfujing Group Co., Ltd (王府井集團股份有限公司, 600859.SH) (the "Wangfujing Group"), formerly known as Beijing Wangfujing Department Store (Group) Co. Ltd (the "Wangfujing Department Store"), a company listed on the Shanghai Stock Exchange, Vice President of China Chain Store and Franchise Association. Prior to the above appointments, Mr. Zheng was the Vice-General Manager for Beijing City Department Store in 1984, and began his career at Wangfujing Department Store as Vice-President and General Manager from 1993. He had then been appointed as President and General Manager of Wangfujing Department Store since September 2003, until he resigned from the board of Wangfujing Department Store and Beijing Wangfujing International Commercial Development Co. Ltd (北京王府井國際商業發展有限公司), respectively, in March 2013.

Mr. Zheng has entered into appointment letter with the Company for a renewal term of three years commenced from 23 August 2016 subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Zheng is entitled to a director's fee of daily rate of US\$2,000 for any meeting held, which is as determined with reference to the market practice, including materials from the Hong Kong Institute of Directors.

Save as disclosed, each of the above Directors:

- (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and
- (ii) does not have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders and each of the above Directors did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years before the Latest Practicable Date.

This Appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the Repurchase Mandate to be granted to the Directors.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 554,453,492 Shares.

Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 55,445,349 Shares (representing not more than 10% of the number of issued shares of the Company as at the date of passing the resolution to approve the Repurchase Mandate).

REASONS FOR REPURCHASES

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

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules and the applicable laws of Hong Kong and Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual consolidated financial statements for the year ended 31 December 2016) in the event that the Repurchase Mandate is 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 each case and in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

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

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

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

As at the Latest Practicable Date, PIEL was beneficially interested in 412,893,389 Shares, representing an effective interest of approximately 74.47% in the issued share capital of the Company.

In the event that the Directors should exercise in full the Repurchase Mandate, the effective interests of PIEL in the issued share capital of the Company would be increased to approximately 84.47%. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any purchases made under the Repurchase Mandate.

The Listing Rules prohibit a company from repurchase of shares on the Stock Exchange if the result of the repurchase would be that the company's public float will fall below 25%. The Directors do not intend to repurchase Shares to such an extent that the public float of the Company will fall below 25%.

Share Repurchase Made by the Company

No repurchase of Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Highest	Lowest
	HK\$	HK\$
April 2016	2.76	2.58
May 2016	2.67	2.28
June 2016	2.50	2.30
July 2016	2.68	2.28
August 2016	2.95	2.62
September 2016	3.13	2.90
October 2016	3.03	2.87
November 2016	2.98	2.70
December 2016	3.00	2.65
January 2017	3.08	2.80
February 2017	3.03	2.85
March 2017	3.35	2.85
April 2017 (up to and including the Latest Practicable Date)	3.14	2.96

NOTICE OF ANNUAL GENERAL MEETING



PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0589)

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Portico International Holdings Limited (the “Company”) will be held at Suite 2702, 27/F., Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong on Friday, 26 May 2017 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the directors’ report and independent auditor’s report for the year ended 31 December 2016.
2.
 - (1) To re-elect Mr. Anthony Paul Chan as an executive director of the Company; and
 - (2) To re-elect Ms. Jenny Ching Ching Tan as an executive director of the Company; and
 - (3) To re-elect Mr. He Kun as an executive director of the Company; and
 - (4) To re-elect Mr. Antonio Delfin Gregorio as an independent non-executive director of the Company; and
 - (5) To re-elect Mr. Zheng Wanhe as an independent non-executive director of the Company; and
 - (6) To authorize the board of directors of the Company (the “Board”) to fix their remuneration.
3. To re-appoint KPMG as auditors of the Company and to authorize the Board to fix their remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

4. To consider, and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

(1) **“THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares or such securities in the capital of the Company, and to make or grant offers, agreements, options and rights of exchange or conversion 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 be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrant or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company; or (iii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares of the Company or right to acquire shares of the Company; or (iv) the exercise of any rights under the bonds, warrants and debentures convertible into shares of the Company, shall not exceed 20% of the number of issued shares of the Company in issue as at the date 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 earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law or the Bye-laws of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares of the Company (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 legal or practical problems or 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).”

(2) **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own issued shares in the 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 of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with Bermuda law and all applicable laws and/or the Listing Rules or the rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period 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 pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law or the Bye-laws of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(3) “**THAT:**

conditional upon the passing of ordinary resolutions nos. 4(1) and 4(2) as set out in the notice convening this meeting, the general unconditional mandate granted to the Directors pursuant to ordinary resolution no. 4(1) as set out in the notice convening this meeting be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the shares repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to ordinary resolution no. 4(2) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the number of issued shares of the Company in issue as at the date of this resolution.”

By Order of the Board
Portico International Holdings Limited
Anthony P. Chan
Chief Executive Officer and
Executive Director

25 April 2017

Notes:

1. Resolution no. 4(3) will be proposed to the shareholders of the Company for approval provided that ordinary resolutions nos. 4(1) and 4(2) are passed by the shareholders.
2. The register of members of the Company will be closed from Tuesday, 23 May 2017 to Friday, 26 May 2017 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of the shareholders who are entitled to attend and vote at the Company’s forthcoming Annual General Meeting, all transfer instruments accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 May 2017.

NOTICE OF ANNUAL GENERAL MEETING

3. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. To be effective, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the commencement of the Annual General Meeting or any adjournment thereof (as the case may be).
5. As at the date of this notice, the executive Directors are Mr. Alfred Chan Kai Tai (Chairman), Mr. Anthony Paul Chan (Chief Executive Officer), Ms. Jenny Ching Ching Tan (President and Chief Operating Officer) and Mr. He Kun and the independent non-executive Directors are Mr. Lin Tao, Mr. Zheng Wanhe and Mr. Antonio Delfin Gregorio.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.