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If you are in any doubt as to any aspect of this circular or as to any action to be taken, you should consult a 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 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)

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

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 Thursday, 31 May 2018 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 AGM, 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 AGM should you so wish.

* For identification purpose only

30 April 2018

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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 Thursday, 31 May 2018 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 (stock code: 0589)
“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”	20 April 2018, 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)”	registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Future Commission
“%”	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)

Executive 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. Kun He

Independent non-executive Directors:

Mr. Wanhe Zheng

Mr. Antonio Delfin Gregorio

Mr. Kevin De-Kang Yin

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal place of

business in Hong Kong:

Suite 2702, Hysan Place

500 Hennessy Road

Causeway Bay

Hong Kong

30 April 2018

Dear Sir/Madam,

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

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 Monday, 28 May 2018 to Thursday, 31 May 2018 (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 Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 25 May 2018.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with the Bye-laws, Mr. Kun He, being executive Director, Mr. Wanhe Zheng and Mr. Antonio Delfin Gregorio, being independent non-executive Directors will retire at the AGM. Mr. Kevin De-Kang Yin shall hold office only from his appointment as independent non-executive Director on 22 November 2017 until the AGM. All of the foregoing Directors, 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 26 May 2017, 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 Thursday, 31 May 2018 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. Kun He, being executive Director, Mr. Wanhe Zheng, Mr. Antonio Delfin Gregorio and Mr. Kevin De-Kang Yin, 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 DIRECTOR

Kun He, aged 47, is the financial controller of the Group and an executive Director of the Company. Mr. He also holds directorship in one of the subsidiaries of the Company, namely Xiamen Unicorn Network Technology Company Limited (廈門優尼康網路科技有限公司). He is responsible for budget control and financial reporting of the Group. Mr. He joined the Group in 1992. He graduated from Xiamen University, the 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 re-election 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

Wanhe Zheng, aged 65, is the independent non-executive Director and the Chairman of the Remuneration Committee and a 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. 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 June 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 determined with reference to the market practice.

Antonio Delfin Gregorio, aged 54, is the independent non-executive Director and a member of the Audit Committee, Remuneration Committee and Nomination Committee 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 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 and 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.

Kevin De-Kang Yin, aged 42, is the independent non-executive Director of the Company, the chairman of the Audit Committee and a member of Nomination Committee of the Company. Mr. Yin is currently the managing director, partner and investment committee member of GSR United Capital, a venture capital firm based in the PRC, as well as an affiliated partner with GSR Ventures. Since joining GSR Ventures and GSR United Capital in 2008 and 2009 respectively, Mr. Yin has been serving on the board of directors of portfolio companies that GSR United Capital or GSR Ventures have invested in, and has been involving in reviewing internal controls, preparing, reviewing and analysing audited financial statements and performing financial planning for those portfolio companies. Mr. Yin currently serves on the board of Directors of eight portfolio companies invested by GSR United Capital or GSR Ventures. Mr. Yin has over 20 years of international experience in technology development, marketing, sales, corporate finance, and venture capital and private equity investments. Mr. Yin previously held positions at Nortel Networks and Grand River Capital Management. Mr. Yin graduated from the University of Toronto with Bachelor of Applied Science and Master of Engineering degrees in Mechanical Engineering in 1997 and 1999 respectively, and obtained a Master of Business Administration degree from the Massachusetts Institute of Technology in 2003.

Mr. Yin has entered into appointment letter with the Company for an initial term of three years commenced from 22 November 2017 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 and entitled to a director's fee of daily rate of US\$1,000 for any meeting held, as determined with reference to the market practice.

Save as disclosed, as at the Latest Practicable Date, each of the above Directors:

- (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company;
- (ii) does not hold any positions in the Company or any of the subsidiaries;
- (iii) has not held and did not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; and
- (iv) does not have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

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.

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 consolidated financial statements of the Company contained in the annual report for the year ended 31 December 2017) 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) of the Company 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
	<i>HK\$</i>	<i>HK\$</i>
April 2017	3.18	2.96
May 2017	3.07	2.84
June 2017	3.00	2.72
July 2017	2.93	2.63
August 2017	2.81	2.48
September 2017	2.78	2.56
October 2017	2.75	2.50
November 2017	2.72	2.55
December 2017	2.71	2.45
January 2018	2.82	2.53
February 2018	3.20	2.75
March 2018	3.10	2.69
April 2018 (up to and including the Latest Practicable Date)	3.05	2.80

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 OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) 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 Thursday, 31 May 2018 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditor’s report for the year ended 31 December 2017.
2.
 - (1) To re-elect Mr. Kun He as an executive director of the Company;
 - (2) To re-elect Mr. Wanhe Zheng as an independent non-executive director of the Company;
 - (3) To re-elect Mr. Antonio Delfin Gregorio as an independent non-executive director of the Company;
 - (4) To re-elect Mr. Kevin De-Kang Yin as an independent non-executive director of the Company; and
 - (5) To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors.
3. To re-appoint KPMG as auditor of the Company and to authorize the Board to fix their remuneration.
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

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (“**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 of the Company and shall authorize the Directors of the Company 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 number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrant or otherwise) and issued by the Directors of the Company pursuant to the approval in resolution 4(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 total number of issued Shares of the Company as at the date of passing 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;
- (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 the applicable laws 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.

NOTICE OF ANNUAL 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 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 of the Company and shall authorize the Directors of the Company 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 number of the Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution 4(2) during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution 4(2) and the authority pursuant to paragraph (a) of this resolution 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Bye-laws of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(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 number of Shares which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the issued Shares repurchased by the Company pursuant to the general mandate to repurchase issued 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 passing this resolution.”

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

30 April 2018

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 Monday, 28 May 2018 to Thursday, 31 May 2018 (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 Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 25 May 2018.
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).

NOTICE OF ANNUAL GENERAL MEETING

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. Kun He and the independent non-executive Directors are Mr. Wanhe Zheng, Mr. Antonio Delfin Gregorio and Mr. Kevin De-Kang Yin.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.