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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 China Tianyi Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



中國天溢控股有限公司 China Tianyi Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 00756)

**REFRESHMENT OF SCHEME LIMIT
UNDER THE SHARE OPTION SCHEME,**

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,**

**RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS**

**AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on 5 November 2012 (Monday) at 3:00 p.m. at Room 4+5, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, 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 time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

25 September 2012

DEFINITIONS

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

“AGM”	annual general meeting of the Company to be held at 3:00 p.m. on 5 November 2012 at Room 4+5, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular;
“Articles”	the articles of association of the Company;
“associates”	has the same meaning as defined in the Listing Rules;
“Board”	board of Directors;
“Company”	China Tianyi Holdings Limited (中國天溢控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (Stock Code: 00756);
“connected person”	has the same meaning as defined in the Listing Rules;
“Convertible Bonds”	the 3.5% coupon convertible bonds in an aggregate principal amount of HK\$232,800,000 issued by the Company on 18 May 2012 and to be due on the third anniversary of the date of issue, details of which are set out in announcements of the Company dated 9 May 2012 and 18 May 2012;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	19 September 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“Scheme Limit”	the maximum number of Shares which may be allocated and issued upon the exercise of all options to be granted under the Share Option Scheme which, if refreshed, shall not in aggregate exceed 10% of the Shares in issue as at the date of the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Share Option Scheme”	share option scheme adopted by the Company on 7 June 2008;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



中國天溢控股有限公司
China Tianyi Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

Executive Directors:

Mr. Sin Ke
Mr. San Kwan

Non-executive Director:

Mr. Chen Qiuming

Independent non-executive Directors:

Mr. Zhuang Xueyuan
Mr. Zhuang Weidong
Mr. Zeng Jianzhong

Registered Office:

Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Head office and Principal

Place of Business in Hong Kong:
Suite 2311
Tower One, Times Square,
1 Matheson Street,
Causeway Bay,
Hong Kong

25 September 2012

*To the Shareholders and, for information only,
the option holders and holders of the Convertible Bonds*

Dear Sir or Madam,

**REFRESHMENT OF SCHEME LIMIT
UNDER THE SHARE OPTION SCHEME,**

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,**

**RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the AGM, and information on matters to be dealt with at the AGM. These matters relate to: (i) refreshment of the Scheme Limit; (ii) grant

LETTER FROM THE BOARD

of the Issue Mandate, grant of the Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (iii) set out an explanatory statement regarding the Repurchase Mandate; and (iv) furnish you details of the proposed re-election of Directors.

REFRESHMENT OF THE SCHEME LIMIT

Proposed refreshment of the Scheme Limit

The Share Option Scheme was adopted by the Company on 7 June 2008 pursuant to a written resolution passed by the Shareholders.

The maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme shall not exceed 100,000,000 Shares, representing 10% of the issued share capital of the Company upon its listing on 10 July 2008.

During the period from 7 June 2008 to the Latest Practicable Date, 49,000,000 options to subscribe for a total of 49,000,000 Shares have been granted by the Company, among which an aggregate of 31,400,000 options were exercised, 3,500,000 options were lapsed, no options was cancelled and 14,100,000 options were outstanding entitling the holders thereof to subscribe for up to an aggregate of 14,100,000 Shares, representing approximately 1.17% of the issued share capital of the Company as at the Latest Practicable Date.

As the existing Scheme Limit had not been refreshed since the listing of the Company and in order to provide the Company with greater flexibility on recruiting and retaining high-calibre employees and attracting human resources that are valuable to the Group, the Directors are of the view that the Scheme Limit should be refreshed.

If the Scheme Limit is refreshed, on the basis of 1,208,672,727 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or repurchased by the Company prior to the AGM, the Scheme Limit will be refreshed to 120,867,272 Shares and the Company will be allowed to grant options under the Share Option Scheme and other share option schemes (if any) carrying rights to subscribe for a maximum of 120,867,272 Shares.

It is proposed that subject to the approval of the Shareholders at the AGM and such other requirements prescribed under the Listing Rules, the Scheme Limit will be refreshed so that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and all other share option schemes of the Company (if any), shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of the Scheme Limit by the Shareholders at the AGM, and options previously granted under the Share Option Scheme and/or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company) will not be counted for the purpose of calculating the Scheme Limit as refreshed.

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Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the AGM to approve the refreshment of the Scheme Limit. The refreshment of the Scheme Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the refreshment of the Scheme Limit at the AGM; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted under the Share Option Scheme under the refreshed Scheme Limit.

None of the Shareholders are required to abstain from voting on the relevant resolution at the AGM pursuant to Rule 17.03 of the Listing Rules.

Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the AGM) which may fall to be issued upon the exercise of any options that may be granted under the Share Option Scheme and all other share option schemes (if any) of the Company under the refreshed Scheme Limit.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 10 November 2011. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the following general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the proposed resolution at the AGM.

LETTER FROM THE BOARD

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 1,208,672,727 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 241,734,545 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Each of Mr. Sin Ke and Mr. San Kwan will retire from office as executive Directors by rotation at the AGM. All of them, being eligible, will offer themselves for re-election pursuant to Article 108(a) of the Articles while Mr. Chen Qiuming, appointed as a non-executive Director on 5 July 2012, will retire from office and being eligible, will offer himself for re-election pursuant to Article 112 of the Articles. Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

A notice convening the AGM to be held 5 November 2012 (Monday) at 3:00 p.m. at Room 4+5, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages 14 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Under Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll.

You will find enclosed a proxy form for use at the AGM. 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 office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so desire.

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RECOMMENDATION

The Directors consider that the refreshment of the Scheme Limit, the grant of the Issue Mandate, the Repurchase Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the forthcoming AGM.

By order of the Board
China Tianyi Holdings Limited
Sin Ke
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 30 June 2012 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. 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 repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,208,672,727 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 120,867,272 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum of association and Articles of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, (i) Key Wise Group Limited ("Key Wise"), which owned 555,624,145 Shares (approximately 45.96% of the issued share capital of the Company); (ii) Cheer Sky Limited ("Cheer Sky"), which owned 49% interest in Key Wise and therefore is deemed or taken to be interested in all the Shares held by Key Wise under the SFO; (iii) Sin Ke, who owned 51% interest in Cheer Sky and his spouse, Hong Man Na, who owned 51% interest in Key Wise, and therefore is deemed or taken to be interested in all the Shares held by Key Wise under the SFO. In addition, Sin Ke held options to subscribe for 6,000,000 Shares granted under the Share Option Scheme which together with his interest in Key Wise as aforesaid, made him a total of approximately 46.46% interests in the Company; and (iv) Hong Man Na, who owned 51% interest in Key Wise and therefore is deemed or taken to be interested in all the Shares held by Key Wise and the options to subscribe for 6,000,000 Shares held by Sin Ke who is the spouse of Hong Man Na. In the event that the Repurchase Mandate was exercised in full, the total interests of Key Wise, Cheer Sky, Sin Ke and Hong Man Na would be increased to approximately 51.07%, 51.07%, 51.62% and 51.62% respectively. On the basis of the aforesaid increase of shareholding, Key Wise, Cheer Sky, Sin Ke and Hong Man Na will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. In the event that the Repurchase Mandate was exercised in full, it would not result in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2011		
September	1.96	1.48
October	1.69	1.45
November	1.59	1.02
December	1.35	1.05
2012		
January	1.72	1.35
February	1.95	1.68
March	1.76	1.45
April	1.52	1.43
May	1.50	1.32
June	1.26	1.10
July	1.32	1.14
August	1.26	1.11
September (till the Latest Practicable Date)	1.23	1.14

Set out below are details of the proposed Directors to be re-elected at the AGM.

Sin Ke (辛克), aged 51, is the chairman of the Board, the president and an executive Director. Mr. Sin has been involved in managerial and supervisory role in the Group from its establishment in 1993. Through which, Mr. Sin has gained more than 19 years of experience in the frozen concentrate juice industry. From 1982 to 1993 he was involved in the sales, manufacturing and administration of beverage, health products and pharmaceutical products. He was appointed as the honorary chairman of the Fujian Sports United Association of Macau (澳門福建體育聯合會), the committee member of Hui'An Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議惠安縣委員會), the council member of the Beverage Industry Association of China (中國飲料工業協會), and the deputy chairman of the Fruit Trading Association of China (中國果品流通協會). Mr. Sin is the elder brother of Mr. San Kwan, an executive Director.

Mr. Sin is the director of Rich Anges Limited (裕佳有限公司), Sunshine Vocal Limited, Potel Limited (邦天有限公司), Manwell (China) Limited (萬華(中國)有限公司), Chongqing Shangguo Agriculture and Technology Co., Ltd (重慶尚果農業科技有限公司), Chongqing Tianbang Food Co., Limited (重慶天邦食品有限公司), Sanming Summi Food Co., Limited (三明森美食品有限公司) and Summi (Fujian) Food Co., Limited (森美(福建)食品有限公司) ("Summi (Fujian)"), all of which are wholly-owned subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Sin, through Cheer Sky, owned 49% of the entire issued share capital of Key Wise which in turn, owned 555,624,145 Shares (approximately 45.96% of the issued share capital of the Company). Mr. Sin is also the spouse of Ms. Hong Man Na who beneficially owns 51% interest in Key Wise. For the purpose of the SFO, Mr. Sin is deemed, or taken to be, interested in all the Shares in which Key Wise was interested. In addition, Mr. Sin holds share options to subscribe for 6,000,000 Shares (approximately 0.49% of the issued share capital of the Company) under the Share Option Scheme.

Save as disclosed above, Mr. Sin did not hold 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 or any other position with the Company and other members of the Group or other major appointments and professional qualifications, does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no other interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Sin has entered into a director's service agreement with the Company for three years commencing on 10 July 2011, which may be terminated by either party giving to the other party not less than three months' prior written notice and is entitled to receive a basic annual salary of RMB96,000 which are determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group. He is also entitled to receive a discretionary bonus and subsidies subject to the approval by the Board.

San Kwan (辛軍), aged 44, is an executive Director. He joined the Group as a director of Summi (Fujian) in March 2005. He is responsible for assisting the chairman and the chief executive officer of the Company in supervising the management of the Company. Mr. San Kwan is the younger brother of Mr. Sin Ke. From 1994 to 2006 he was the vice general manager of a company in Quanzhou, Fujian and was responsible for sales and marketing activities. Through which, Mr. San Kwan has gained experience in business.

Mr. San is also the director of Chongqing Tianbang Food Co., Limited (重慶天邦食品有限公司) and Summi (Fujian), both of which are wholly-owned subsidiaries of the Company.

As at the Latest Practicable Date, Mr. San holds share options to subscribe for 5,400,000 Shares (approximately 0.44% of the issued share capital of the Company) under the Share Option Scheme.

Save as disclosed above, Mr. San did not hold 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 or any other position with the Company and other members of the Group or other major appointments and professional qualifications, does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no other interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. San has entered into a director's service agreement with the Company for three years commencing on 10 July 2011, which may be terminated by either party giving to the other party at least three months' prior written notice and is entitled to receive a director's remuneration of RMB96,000 per annum which are determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group. He is also entitled to receive a discretionary bonus and subsidies subject to the approval by the Board.

Chen Qiuming (陳秋鳴), aged 56, is a non-executive Director. He joined the Group on 5 July 2012. Mr. Chen graduated from School of Chemistry of Nanjing Normal University. During 1984 to 1991, he worked for Jiangsu International Trust Investment Company (江蘇省國際信託投資公司), responsible for providing financing and equity investment advisory services for large state-owned enterprises. He was among the first generation of private equity investment professionals in China since the country adopted its economic reform and open-up policies in the early 1980's. From 1991 to 2008, he migrated to Australia and focused on international trade and financial activities. Mr. Chen decided to move back to China in 2008 and joined Sunland Investment Co., Ltd. (上海尚理投資有限公司) ("Sunland"). He has successfully planned and completed numerous equity investment projects for Sunland ever since he joined Sunland and is now a director and general manager of Sunland.

Mr. Chen currently is a director of Beijing Hualu Baina Film & TV Co., Ltd. (北京華錄百納影視股份有限公司), a company listed in Shenzhen Stock Exchange (Stock code: 300291).

Mr. Chen is also the investment manager of Power Surge Limited which in turn, held 116,908,755 Shares. Therefore, Mr. Chen is deemed, or taken to be, interested in the 116,908,755 Shares held by Power Surge Limited under the SFO.

Save as disclosed above, Mr. Chen does not hold 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 or any other position with the Company and other members of the Group or other major appointments and professional qualifications, does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no other interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Chen has entered into a director's service agreement with the Company for a term of two years commencing on 5 July 2012 subject to rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen will not be entitled to any salary.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Sin Ke and Mr. San Kwan as executive Directors and Mr. Chen Qiuming as non-executive Director, there are no other matters relating to the re-election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.



中國天溢控股有限公司
China Tianyi Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of China Tianyi Holdings Limited (the “Company”) will be held on 5 November 2012 (Monday) at 3:00 p.m. at Room 4+5, United Conference Centre Limited, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors and auditors of the Company and its subsidiaries for the year ended 30 June 2012.
2. To re-appoint SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
3.
 - (a) Mr. Sin Ke be re-elected as an executive director of the Company and the board of directors of the Company be authorised to fix his director’s remuneration.
 - (b) Mr. San Kwan be re-elected as an executive director of the Company and the board of directors of the Company be authorized to fix his director’s remuneration.
 - (c) Mr. Chen Qiuming be re-elected as a non-executive director of the Company and the board of directors of the Company be authorized to fix his director’s remuneration.
4. **“THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares comprised in the Refreshed Scheme Limit (as defined below), the refreshing of the scheme limit in respect of the grant of options to subscribe for shares in the share capital of the Company (the “Shares”) under the share option scheme adopted by the Company on 7 June 2008 (the “Share Option Scheme”) be and is hereby approved provided that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company under the limit as “refreshed” hereby (excluding options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme

NOTICE OF ANNUAL GENERAL MEETING

or any other share option scheme(s) of the Company) shall not exceed 10% of the Shares in issue on the date of the passing of this resolution (the “Refreshed Scheme Limit”) and the directors of the Company be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Limit, to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, 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 and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the time 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 time of the passing of this resolution until whichever is the earliest of:

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

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's articles of association to be held; or
- (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 on the register of members 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise 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 share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

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(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (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.”

7. “**THAT** conditional upon the passing of Resolutions 5 and 6 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By order of the Board
China Tianyi Holdings Limited
Sin Ke
Chairman

Hong Kong, 25 September 2012

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Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Voting at the meeting shall be taken by poll.
4. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/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 of Members of the Company in respect of the joint holding.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is enclosed.
9. The transfer books and Register of Members of the Company will be closed from 1 November 2012 (Thursday) to 5 November 2012 (Monday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 31 October 2012 (Wednesday) 2012.
10. Details of Mr. Sin Ke, Mr. San Kwan and Mr. Chen Qiuming proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
11. A form of proxy for use at the Meeting is enclosed.