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

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

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中國金洋集團有限公司
CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1282)

RE-ELECTION OF DIRECTORS
GENERAL MANDATES TO BUY BACK SHARES AND ISSUE SHARES
REFRESHMENT OF THE SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong at 11:00 a.m. on Friday, 12 May 2017 is set out on pages 15 to 19 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hk1282.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

7 April 2017

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DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 15 to 19 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 12 May 2017 at 11:00 a.m., and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associates”	has the same meaning as defined under the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the laws of the Cayman Islands
“Company”	China Goldjoy Group Limited 中國金洋集團有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution
“Latest Practicable Date”	31 March 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time

DEFINITIONS

“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all the share options to be granted under the Share Option Scheme and such other schemes of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, which shall not exceed 10% of the total number of Shares in issue as at the date of passing the relevant resolution
“Share Option Scheme”	the share option scheme of the Company adopted on 24 November 2010
“Share Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, whose office is at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



中國金洋集團有限公司 CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1282)

Executive Directors:

Mr. Yao Jianhui
Mr. Shao Zuosheng
Mr. Li Minbin

Non-Executive Director:

Mr. Huang Wei

Independent Non-Executive Directors:

Mr. Wong Chun Bong
Professor Lee Kwok On, Matthew
Mr. Lee Kwan Hung

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Rooms 1908-1909, 19/F.
Tower 2, Lippo Centre
89 Queensway
Hong Kong

7 April 2017

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS
GENERAL MANDATES TO BUY BACK SHARES AND ISSUE SHARES
REFRESHMENT OF THE SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the proposed grant of the Share Buy-back Mandate and the Issue Mandate, the refreshment of the Scheme Mandate Limit, and the re-election of Directors.

RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Huang Wei and Professor Lee Kwok On, Matthew will retire by rotation at the Annual General Meeting. They, being eligible, will offer themselves for re-election as a Director at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to Article 83(3) of the Articles of Association, Mr. Shao Zuosheng who was appointed to fill a casual vacancy on the Board will only hold office until the first general meeting of the Company after his appointment. Accordingly, Mr. Shao will retire at the Annual General Meeting, and being eligible, will offer himself for re-election as a Director at the Annual General Meeting.

Particulars of each of the Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular.

GENERAL MANDATE TO BUY BACK SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to buy back Shares, in such number which represents up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the Share Buy-back Mandate.

The Share Buy-back Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the Company is required by the Companies Law or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders at a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to allot, issue or otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the Issue Mandate. As at the Latest Practicable Date, the Company had 22,148,598,100 Shares in issue. Subject to the passing of the proposed resolution approving the grant of the Issue Mandate and on the basis that there is no change in the total number of issued Shares before the passing of the proposed resolution, the Directors will be allowed under the Issue Mandate to issue a maximum of 4,429,719,620 Shares, representing 20% of the total number of Shares in issue as at the date of the passing of the resolution. In addition, an ordinary resolution will be proposed that the Directors be authorised to allot, issue or otherwise deal with such number of Shares equal to the total number of Shares that have been bought back under the Share Buy-back Mandate.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Board proposes to seek the approval of the Shareholders to refresh the 10% Scheme Mandate Limit of the Share Option Scheme. Other than the Share Option Scheme, the Company has no other employee option schemes entitling holders to subscribe for Shares. The Share Option Scheme of the Company was adopted on 24 November 2010. Under the current Scheme Mandate Limit, the Directors were authorized to grant options to subscribe for up to 287,000,000 Shares, representing 10% of the issued share capital of the Company upon completion of the global offering (as detailed in the prospectus of the Company dated 2 December 2010 of the Company).

LETTER FROM THE BOARD

Since the adoption of the Share Option Scheme, the Company has granted options to Directors and employees to subscribe for 12,020,000 Shares, of which 9,520,000 options have been exercised and 500,000 options have lapsed. As at the Latest Practicable date, the number of outstanding options under the Share Option Scheme was 2,000,000, representing approximately 0.009% of the total number of Shares in issue as at the Latest Practicable Date. The original scheme mandate limit of the Share Option Scheme has never been refreshed since the adoption of the Share Option Scheme, and the issued share capital of the Company has increased to 22,148,598,100 Shares as a result of the issue of 18,611,994,100 subscription shares to certain investors, the details of which are set out in the circular of the Company dated 29 June 2015, and the placing of 600,000,000 new shares as detailed in the announcement of the Company dated 14 September 2016. Given the share options granted and the increased share capital, the existing available Scheme Mandate Limit represents only approximately 1.3% of the total number of Shares in issue.

The Share Option Scheme was adopted to recognise and acknowledge the contributions of the Group's employees and other selected grantees made or may have made to the Group. The Share Option Scheme will provide the grantees with an opportunity to have a personal stake in the Company with the view to achieving the objectives of motivating the grantees to optimise their performance efficiency for the benefit of the Company, and to attract and retain or otherwise maintain on-going relationships with the grantees whose contributions are or will be beneficial to the long-term growth of the Group.

As the existing Scheme Mandate Limit available to be granted to eligible participants represents only approximately 1.3% of the total number of Shares in issue, the Directors consider that it is in the interest of the Company and the Shareholders as a whole to refresh the Scheme Mandate Limit to the 10% provided under Chapter 17 of the Listing Rules in order to provide the Company with greater flexibility in granting share options to eligible persons (including employees and directors) of the Company under the Share Option Scheme as incentives to rewarding their contribution to the Company. The Directors consider that the additional flexibility to be able to offer more share options is an important factor for the Company to attract potential recruits and to retain existing employees and officers of the Company.

It is proposed that subject to the approval of the Shareholders at the Annual General Meeting and such other requirements prescribed under the Listing Rules, the Scheme Mandate Limit will be refreshed so that the total number of Shares which may be issued upon exercise of all share options to be granted under the Share Option Scheme and all other schemes of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the proposed refreshment by the Shareholders at the Annual General Meeting. Based on 22,148,598,100 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued and no share options are being granted or exercised prior to the Annual General Meeting, upon the approval of the refreshment of the 10% scheme mandate limit of the Share Option Scheme, the Director will be authorized to issue options to subscribe for a total of 2,214,859,810 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the resolution to refresh the Scheme Mandate Limit.

Share 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 schemes of the Company will not be counted for the purpose of the proposed refreshment.

The aggregate number of Shares which may be issued upon the exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company has not exceeded 30% of the Shares in issue as at the Latest Practicable Date. Save for the Share Option scheme, the Company has no other share option schemes as at the Latest Practicable Date.

LETTER FROM THE BOARD

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the approval of the Shareholders at the Annual General Meeting; and
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options granted under the refreshed limit of the Share Option Scheme.

An application will be made to the Listing Committee of the Stock Exchange for obtaining the approval mentioned in paragraph (b) above.

Since the adoption of the Share Option Scheme, the Company has not granted any share options to any grantee that exceeded 1% of the total number of Shares in issue in any 12-month period. As at the Latest Practicable Date, the Company has 2,000,000 outstanding share options granted and yet to be exercised under the Share Option Scheme.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 9 May 2017 to Friday, 12 May 2017 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 May 2017.

NOTICE OF ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 15 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to the Shareholders to consider and approve, among other matters, the grant to the Directors of the Share Buy-back Mandate and the Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the Directors.

FORM OF PROXY

Enclosed with this circular is a form of proxy for use at the Annual General Meeting. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hk1282.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Share Registrar in accordance with the instructions printed thereon no less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending, and voting at, the Annual General Meeting or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, all votes of the Shareholders at general meetings must be taken by poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the Share Buy-back Mandate and the Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Group and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

RESPONSIBILITY STATEMENT

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

ADDITIONAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully
For and on behalf of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

Executive Directors

Mr. Shao Zuosheng (邵作生), aged 53, graduated with a Bachelor's Degree in Economics from the Heilongjiang University in China. He also obtained a Master's Degree in Economics from the Yokohama National University in Japan.

Mr. Shao has 22 years of experience in the financial industry. From July 1986 to February 1988, Mr. Shao served as the Office Secretary of Heilongjiang Agricultural Production Information Company (黑龍江省農業生產資料公司), responsible for office general affairs. From June 1994 to June 1995, Mr. Shao was a director of the financial management department of the People's Bank of China (Shenzhen branch), responsible for the management of banks and other financial institutions. From June 1995 to July 1995, Mr. Shao served as the Office Secretary of the Industrial and Commercial Bank of China (Shenzhen branch), responsible for administrative work and coordination work of the bank president. From July 1995 to May 1998, Mr. Shao served as the Secretary of General Office of the People's Government of Shenzhen, responsible for administrative work and coordination work of the deputy mayor.

From May 1998 to November 2016, Mr. Shao served several positions in China Merchants Bank Co., Ltd. He served as the Deputy General Manager of the human resources department in the headquarter from June 1998 to July 2001; the Secretary to the Board of Directors, Officer to the office of the board and Officer to the monitor & support department from July 2001 to February 2004; the Vice President of Shenzhen branch office from February 2004 to June 2009; the Chief Executive Officer of CMB International Capital Corporation Limited (招銀國際金融有限公司) from June 2009 to October 2016; and as Deputy President of CMB Financial Leasing Co., Ltd. from October 2016 until 28 November 2016.

As at the Latest Practicable Date, Mr. Shao did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Mr. Shao is not related to any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed, during the three years immediately before the Latest Practicable Date, Mr. Shao had not held any directorships in other listed public companies or any other major appointments and qualifications.

Mr. Shao has entered into a service contract with the Company for a term of three years with effect from 8 December 2016, and will continue thereafter until terminated by not less than one month in writing served by either party on the other. The director's fee of Mr. Shao as an Executive Director of the Company under his director's service contract is HK\$384,000 per annum. Such fee is subject to review by the Board from time to time and proration for an incomplete year of service. The salary specified in the service agreement appointing Mr. Shao as Senior Vice President of the Company is HK\$2,616,000 per annum and such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined by reference to his duties, responsibilities, performance and results of the Group.

Non-Executive Director

Mr. Huang Wei (黃煒), aged 42, was appointed as an Executive Director of the Company on 3 August 2015 and further re-designated as a Non-Executive Director on 27 November 2015. He is also a member of the Audit Committee. He obtained a master's degree in economics and graduated from the Hunan University in China. Mr. Huang has over 18 years of experience in investment and financial industries. From August 2002 to November 2004, he served as the vice manager of the department of personal housing loan; from November 2004 to September 2008, as the vice general manager of the corporate financing department of corporate banking and from January 2013 to December 2013, as the general manager of the department of institutional banking of Shenzhen branch, Industrial and Commercial Bank of China. Since December 2013, he has served as the senior vice president of 深圳寶能投資集團有限公司 (Shenzhen Baoneng Investment Group Co., Ltd*), a conglomerate principally engaged in real estate, logistics, cultural tourism and financial business.

As at the Latest Practicable Date, Mr. Huang did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Mr. Huang is not related to any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed, during the three years immediately before the Latest Practicable Date, Mr. Huang had not held any directorships in other listed public companies or any other major appointments and qualifications.

Mr. Huang has entered into a service contract with the Company for a term of three years with effect from 27 November 2015, and will continue thereafter until terminated by not less than one month in writing served by either party on the other. The director's fee of Mr. Huang as a Non-executive Director of the Company under his director's service contract is HK\$252,000 per annum. Such fee is subject to review by the Board from time to time and proration for an incomplete year of service.

* *for identification purpose only*

Independent Non-Executive Directors

Professor Lee Kwok On, Matthew (李國安), aged 57, PhD, was appointed as an Independent Non-Executive Director of the Company on 28 November 2009. He is the Vice-President (Development & External Relations) and Chair professor of Information Systems & E-Commerce at the City University of Hong Kong. Professor Lee is the Chairman of Hong Kong Committee for Pacific Economic Cooperation and is an independent non-executive director of Computer and Technologies Holdings Limited (科聯繫統集團有限公司), a company listed on the main board of the Stock Exchange (stock code: 0046). Professor Lee holds a first-class honours bachelor's degree in electronic engineering and a MBA degree in business studies from the University of Sheffield in the United Kingdom, a MSc degree in computation from the University of Oxford in the United Kingdom, a PhD degree in computer science from the University of Manchester in the United Kingdom, a LLB degree and a LLM degree in commercial & corporate law from the University of London in the United Kingdom. He has been a chartered engineer of the UK Engineering Council since October 1995 through his membership as a professional member of the British Computer Society since May 1995. Professor Lee was also admitted as a barrister-at-law in Hong Kong in 2002.

As at the Latest Practicable Date, Professor Lee did not have any interests in securities of the Company within the meaning of Part XV of the SFO. Professor Lee is not connected with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Professor Lee held no directorships in any other listed companies in the last three years. Professor Lee has entered into a service contract with the Company for a period of 3 years commencing on 27 November 2015. The director's fee of Professor Lee as an Independent Non-executive Director of the Company under his director's service contract is HK\$240,000 per annum. Such fee is subject to review by the Board from time to time and proration for an incomplete year of service.

General

There are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Share Buy-back Mandate to the Directors.

1. LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by its Memorandum and Articles of Association to buy back its own Shares.

(a) Shareholders' approval

The Listing Rules provide that all on-market buy back of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval with reference to a specific transaction.

Such authority may only continue in force during the period from the passing of the resolution until 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 law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

(b) Source of funds

Buy back must be paid out of funds legally available for the purpose and in accordance with the listed company's memorandum and articles of association and the laws of the jurisdiction in which the listed company is incorporated or otherwise established. A listed company may not buy back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, repurchases by a company may only be made out of profits of the company or out of proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the company or out of the company's share premium account, or if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Law, out of capital.

(c) Trading restrictions

Where the securities to be repurchased by a company are shares, such shares must be fully paid shares.

2. SHARES IN ISSUE

As at the Latest Practicable Date, the Company had 22,148,598,100 Shares in issue.

Subject to the passing of the proposed resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 2,214,859,810 Shares.

3. REASONS FOR THE BUY BACK

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might consider it appropriate to buy back Shares, the Directors believe that an ability to do so will give the Company additional flexibility that is beneficial to the Company. An exercise of the Share Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Any buy back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Law, out of the capital of the Company.

Taking into account the current working capital position of the Group, the Directors consider that, if the Share Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 December 2016, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to make any buy back to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

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

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2016		
March	1.08	0.52
April	1.05	0.80
May	0.90	0.65
June	0.87	0.71
July	0.87	0.72
August	0.97	0.73
September	0.90	0.72
October	0.89	0.73
November	0.83	0.74
December	0.91	0.57
2017		
January	0.90	0.72
February	0.80	0.68
March (up to the Latest Practicable Date)	0.81	0.68

Source: *The Stock Exchange of Hong Kong Limited*

6. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to buy back securities pursuant to the Share Buy-back Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, and to the best knowledge and belief of the Directors based on the register of members kept by the Company under Section 336 of the SFO, 10,771,835,600 Shares of the Company are directly held by Tinmark Developments Limited, a company 100% held by Mr. Yao Jianhui. Mr. Yao Jianhui also holds 15,852,000 Shares in the Company. Thus, Mr. Yao Jianhui is deemed to be interested in 10,787,687,600 Shares, representing approximately 48.71% of the total issued share capital of the Company as at the Latest Practicable Date. On the basis of 22,148,598,100 Shares in issue as at the Latest Practicable Date and assuming there is no change in the number of issued shares before the Annual General Meeting, if the Share Buy-back Mandate were exercised in full, the aggregate percentage shareholding of Mr. Yao Jianhui in the Company would increase to approximately 58.71% of

the then issued share capital of the Company, As such, Mr. Yao Jianhui would be obliged to make a mandatory general offer for all the Shares that he does not own under Rule 26 of the Takeovers Code. The Company has no intention to exercise the Share Buy-back Mandate to such an extent that would result in the Takeovers Code being triggered or the number of shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. UNDERTAKINGS

None of the Directors or, 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 if the Share Buy-back Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the laws of the Cayman Islands and the regulations set out in the Memorandum and Articles of Association.

As at the Latest Practicable Date, no core connected person of the Company had notified the Company that he/she/it had a present intention to sell any securities to the Company nor had such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Share Buy-back Mandate is granted.

8. SHARE BUY BACK MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



中國金洋集團有限公司 CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1282)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Goldjoy Group Limited (the “**Company**”) will be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Friday, 12 May 2017 at 11:00 a.m. for the purpose of considering and if thought fit, passing the following resolutions as ordinary resolutions of the Company:

As Ordinary Business

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2016;
2. To declare a final dividend of HK\$0.32 cents per share for the year ended 31 December 2016;
3. To re-elect Mr. Shao Zuosheng, a retiring director of the Company, as an executive director;
4. To re-elect Mr. Huang Wei, a retiring director of the Company, as a non-executive director;
5. To re-elect Professor Lee Kwok On, Matthew, a retiring director of the Company, as an independent non-executive director;
6. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
7. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of directors of the Company to fix its remuneration;

As Special Business

8. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company shall not exceed 20% of the total number of shares of the Company in issue on the date of the passing of this resolution 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 date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares on the Company’s register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

9. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (**“SFC”**) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the total number of shares in the Company which may be or agreed to be bought by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
10. **“THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 8 above be and it is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of such number of shares of the Company bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”
11. **“THAT,** subject to and conditional upon the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Mandate Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the existing share option scheme of the Company up to a new 10 per cent limit (the **“Refreshed Scheme Mandate Limit”**) be approved provided that:

NOTICE OF ANNUAL GENERAL MEETING

- (a) the total number of Shares which may be issued upon exercise of options to be granted under such scheme after the date of the passing of this resolution, together with all options to be granted under any other share option scheme(s) of the Company on or after the date of passing this resolution, must not exceed 10 per cent of the number of Shares in issue as at the date of passing this resolution; and
- (b) options granted prior to the date of passing this resolution under such scheme or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with such scheme or such other scheme(s) of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit and any director of the Company be and is hereby authorised to do such act and execute such document to effect the Refreshed Scheme Mandate Limit.”

Yours faithfully,
For and on behalf of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 7 April 2017

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of business
in Hong Kong:*
Rooms 1908-1909, 19/F.
Tower 2, Lippo Centre
89 Queensway
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 9 May 2017 to Friday, 12 May 2017, both days inclusive, during which period no transfer of shares of the Company will be registered.

In order to qualify for attending and voting at the annual general meeting, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong at the address stated in note 2 above no later than 4:30 p.m. on Monday, 8 May 2017.

4. In relation to the proposed resolutions numbered 8 and 10 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"). The Directors have no immediate plans to issue any new shares other than shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

5. In relation to the proposed resolution numbered 9 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they seem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in an appendix to the circular of the Company to be dispatched to the shareholders.

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yao Jianhui, Mr. Shao Zuosheng and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.