

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 adviser.

If you have sold or transferred all your shares in Powerwell Pacific Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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 Growth Enterprise Market ("GEM") of the Stock Exchange for the purpose of giving information with regard to the Company. 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; there are no other matters the omission of which would make any statement herein or this circular misleading.



POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

PROPOSALS FOR
(I) RE-ELECTION OF RETIRING DIRECTORS
(II) GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the "AGM") to be held at Lavender, Level 3, Three Pacific Place, 1 Queen's Road East, Admiralty, Hong Kong on Tuesday, 3 May 2016 at 10:30 a.m. is set out on pages 12 to 15 of this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case maybe). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjournment thereof (as the case maybe) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular will remain on the GEM website with the domain name of www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the Company's website at www.hklistco.com/8265.

30 March 2016

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Lavender, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Tuesday, 3 May 2016 at 10:30 a.m., a notice of which is set out on pages 12 to 15 of this circular
“Board”	the Board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Powerwell Pacific Holdings Limited (Stock code: 8265), a company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a proposed general and unconditional mandate 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 aggregate number of shares of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	22 March 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Repurchase Mandate”	a proposed general and unconditional mandate granted to the Directors to repurchase Shares of up to maximum of 10% of the aggregate number of the shares of the Company in issue as at the date of passing of the relevant resolution at the AGM

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.



POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

Executive Directors:

Mr. Fei Jie (*Chairman*)

Mr. Fung Chi Kin

Independent Non-executive Directors:

Mr. Cheung Siu Wah

Mr. Jim Yiu Ming

Mr. Sit Sai Hung, Billy

Mr. Shen Ruolei

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Headquarter and Principal Place of

Business in Hong Kong:

Units 610-611

Tower Two, Lippo Centre

89 Queensway

Hong Kong

30 March 2016

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS FOR
(I) RE-ELECTION OF RETIRING DIRECTORS
(II) GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the forthcoming AGM in relation to (i) re-election of Directors; (ii) grant to the Directors the Issuance Mandate; (iii) grant to the Directors the Repurchase Mandates; and (iv) the extension of the Issuance Mandate by adding to it the number of any Shares repurchased by the Company under the Repurchase Mandate.

The notice of AGM is set out in Appendix III to this circular and contains full text of the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 83(2) of the Bye-Laws, the Board may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Mr. Shen Ruolei (“Mr. Shen”) was appointed as Director with effect from 4 February 2016. According to the provisions of the above Bye-Laws, Mr. Shen shall retire at the AGM and, being eligible, have offered himself for re-election at the AGM. Details of the Directors proposed to be re-elected at the AGM which are required to be disclosed in accordance with the GEM Listing Rules are set out in Appendix I to this circular.

Pursuant to Bye-law 84 of the Bye-Laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation.

According to the provisions of above Bye-Laws, Mr. Fei Jie and Mr. Cheung Siu Wah will retire by rotation at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM. Details of the Directors proposed to be re-elected at the AGM which are required to be disclosed in accordance with the GEM Listing Rules are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 4 May 2015, the Directors were granted a general unconditional mandate to allot, issue and deal with Shares and a general unconditional mandate to repurchase Shares. Such mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant to the Directors the Issuance Mandate to allot, issue and deal with additional Shares of the Company up to 20% of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution, the Repurchase Mandate to repurchase up to a maximum of 10% of the issued shares of the Company as at the date of passing the relevant resolution and an extension to the Issuance Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate.

The Issuance Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

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

LETTER FROM THE BOARD

- (c) the revocation or variation of the authority given thereunder by an ordinary resolution of the Shareholders in general meeting.

The Company had in issue an aggregate of 306,700,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issuance Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with 61,340,000 new Shares and to repurchase a maximum of 30,670,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

In accordance with the GEM Listing Rules, an explanatory statement containing the required information to enable Shareholders to make an informed decision on whether to vote for or against the Repurchase Mandate is set out in Appendix II to this circular.

ACTION TO BE TAKEN

The notice of the AGM is set out in Appendix III to this circular. A form of proxy (the "Proxy Form") for appointing proxy is despatched with this circular and published on the GEM website (www.hkgem.com) and the Company's website (www.hklistco.com/8265). Whether or not you intend to attend the AGM, you are requested to complete the Proxy Form and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case maybe). Completion and return of the Proxy Form will not preclude you from attending and voting in person at the AGM and any adjournment thereof (as the case maybe) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

In accordance with Rule 17.47(4) of the GEM Listing Rules, all resolutions proposed at the AGM shall be voted by poll.

RECOMMENDATION

The Directors consider that the re-election of Directors, granting of the Repurchase Mandate and granting and extension of the Issuance Mandate are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

Yours faithfully,
By Order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following Directors are proposed to be re-elected at the AGM:

Fei Jie (費杰), aged 36, appointed as an Executive Director on 2 September 2014 and the Chairman of the Board on 22 September 2014. He has over 10 years of experience in management level positions from deputy manager to chairman of the board in several companies located in Zhejiang province, the People's Republic of China, two of which are mining related companies.

As at the Latest Practicable Date, Mr. Fei is the sole director and beneficial owner of King Full Inc Limited which holds 156,390,000 Shares, representing approximately 50.99% of the issued share capital of the Company. Save as disclosed above, Mr. Fei does not have, and is not deemed to have, any interests or short positions in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Fei has entered into a service contract with the Company for a term of one year from 2 September 2014 and is subject to retirement and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-Laws. Under the service contract, Mr. Fei was entitled to receive an annual remuneration packages of HK\$1,200,000 for the year ended 31 December 2015 which has been reviewed by the Remuneration Committee and determined by the Board with reference to his qualifications, experience, duties and responsibilities in the Group.

Save as disclosed above, (i) Mr. Fei held no other directorships in listed public companies in Hong Kong or overseas in the past three years, nor he has any relationships with any other Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules) or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) there is no information which is required to be disclosed under Rules 17.50(2)(h) to (v) of the GEM Listing Rules; and (iii) there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Cheung Siu Wah (張少華), aged 50, appointed as an Independent Non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee on 22 September 2014. He is an Associate Member of the Institute of Chartered Secretaries and Administrators and obtained the Honours Diploma of Company Secretary and Administration at Lingnan College in 1991. Mr. Cheung held senior management positions in various multinational companies and has been working in the management, finance, accounting and administration sectors for over 25 years.

As at the Latest Practicable Date, Mr. Cheung does not have, and is not deemed to have, any interests or short positions in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheung has entered into a letter of appointment with the Company for a term of one year from 22 September 2014 and is subject to retirement and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-Laws. Under the letter of appointment, Mr. Cheung was entitled to receive an annual director's fee of HK\$240,000 for the year ended 31 December 2015 which has been reviewed by the Remuneration Committee and determined by the Board with reference to his qualifications, experience, duties and responsibilities in the Group.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, (i) Mr. Cheung held no other directorships in listed public companies in Hong Kong or overseas in the past three years, nor he has any relationships with any other Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules) or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) there is no information which is required to be disclosed under Rules 17.50(2)(h) to (v) of the GEM Listing Rules; and (iii) there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Shen Ruolei (沈若雷), aged 70, appointed as an Independent Non-executive Director and a member of Nomination Committee on 4 February 2016. He is a graduate of School of Finance at Central University of Finance and Economics, is a senior economist. He has been a manager, deputy division chief and deputy governor of the People's Bank of China (Zhejiang Branch). From April 1984 to June 1992, he was Deputy Governor of Industrial and Commercial Bank of China (Zhejiang Branch) and President of Hangzhou Financial Management Cadres College of Industrial and Commercial Bank of China. From June 1992 to June 1997, he was Governor of Industrial and Commercial Bank of China (Shanghai Municipal Branch) cum Chairman of Shanghai Shenyin Securities Co., Ltd., Chairman of International Bank of Paris and Shanghai, Chairman of the Second Session of Shanghai Banking Association, Vice President of Shanghai Finance Association, and President of Shanghai Urban Financial Society. From June 1997 to April 2013, he was Vice-Chairman of Shanghai International Trust & Investment Co., Ltd., Chairman of China United MetLife Insurance Co., Ltd., General Manager cum Chairman of Shanghai United International Investment Ltd. (申聯國際投資公司), Director of Shanghai Commercial Bank, and Director of Bank of Shanghai. From June 2013 to present, Mr. Shen is Chairman cum President of Shanghai Zhan Zheng Equity Investment Fund Management Co., Ltd. (上海展正股權投資基金管理有限公司), Independent Non-executive Director of Huajun Holdings Limited (listed on the Main Board of the Stock Exchange of Hong Kong, Stock Code: 377), Consultant of the Government of Zhoushan New Area in Zhejiang. In addition, Mr. Shen is a part-time professor at various universities including Jiaotong University, Central University of Finance and Economics, and Shanghai University of Finance and Economics. He is Consultant and Vice-President of Alumni Association of Central University of Finance and Economics. He has been a member of the 8th and 9th Session of Shanghai Political Consultative Conference.

As at the Latest Practicable Date, Mr. Shen does not have, and is not deemed to have, any interests or short positions in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Shen has entered into a letter of appointment with the Company for a term of one year from 4 February 2016 and is subject to retirement and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-Laws. Under the letter of appointment, Mr. Shen was entitled to receive an annual director's fee of HK\$240,000 which has been reviewed by the Remuneration Committee and determined by the Board with reference to his qualifications, experience, duties and responsibilities in the Group.

Save as disclosed above, (i) Mr. Shen held no other directorships in listed public companies in Hong Kong or overseas in the past three years, nor he has any relationships with any other Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules) or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) there is no information which is required to be disclosed under Rules 17.50(2)(h) to (v) of the GEM Listing Rules; and (iii) there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide certain information to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company consisted of 306,700,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate 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 30,670,000 Shares.

2. REASONS FOR REPURCHASES

The Directors believe that, although they have no present intention of repurchasing any Shares, the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company, in particular when the Shares are traded at a discount to their underlying value. Repurchases will only be made when the Directors believe that such repurchases are in the best interests of the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would only be funded out of funds legally available for such purpose in accordance with the Bye-Laws, the GEM Listing Rules and all applicable laws, including the laws of Bermuda. Bermuda law provides that the purchases by the Company of its own shares may only be effected out of the capital paid up on the repurchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of share of the Company for such purpose. Any premium payable on a repurchase over the par value of the repurchased shares must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account or contributed surplus account.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2015) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are appropriate for the Company.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE
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4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

	Highest per Share	Lowest per Share
	<i>HK\$</i>	<i>HK\$</i>
2015		
March (<i>Note 1</i>)	0.88	0.71
April	1.44	0.71
May	1.28	0.84
June	1.27	0.90
July (<i>Note 2</i>)	1.10	0.50
August	0.93	0.71
September	1.00	0.72
October	1.14	0.80
November (<i>Note 3</i>)	3.80	1.10
December	3.65	3.00
2016		
January	4.50	3.34
February	4.20	3.63
March (up to the Latest Practicable Date)	4.03	3.85

Notes:

1. Trading in the Shares was suspended with effect from 9:00 a.m. on 31 March 2015 and resumed with effect from 9:00 a.m. on 1 April 2015.
2. Trading in the Shares was suspended with effect from 9:00 a.m. on 15 July 2015 and resumed with effect from 9:00 a.m. on 16 July 2015.
3. Trading in the Shares was suspended with effect from 9:00 a.m. on 6 November 2015 and resumed with effect from 9:00 a.m. on 10 November 2015.

5. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of the Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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, to the best of the knowledge and belief of the Company, the Shareholders who were interested in 10% or more of the issued shares of the Company, were as follows:

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE
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Name of Shareholders	Number of issued ordinary shares held	Approximate percentage interest in the issued shares of the Company	Approximate percentage interest in the issued shares of the Company in the event that the Repurchase Mandate is exercised in full
King Full Inc Limited (<i>Note</i>)	156,390,000	50.99%	56.66%

Note: These Shares are held by King Full Inc Limited which is directly wholly-owned by Mr. Fei Jie, an Executive Director and the Chairman of the Board. Under the SFO, Mr. Fei Jie is deemed to be interested in these 156,390,000 Shares.

On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage (under the GEM Listing Rules) of 25%.

6. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the previous six months preceding the Latest Practicable Date (whether on GEM or otherwise).

7. DISCLOSURE OF INTERESTS AND UNDERTAKING OF THE DIRECTORS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person (as defined in the GEM Listing Rules) that such a person has a present intention to sell any Shares, nor has undertaken not to sell any Shares, to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Bye-Laws and all applicable laws of Bermuda.

**POWERWELL PACIFIC HOLDINGS LIMITED****宏峰太平洋集團有限公司**

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Powerwell Pacific Holdings Limited (the “**Company**”) will be held at Lavender, Level 3, Three Pacific Place, 1 Queen’s Road East, Admiralty, Hong Kong on Tuesday, 3 May 2016 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the Directors of the Company and the Company’s independent auditor for the year ended 31 December 2015.
2.
 - (a) To re-elect Mr. Fei Jie as an Executive Director of the Company.
 - (b) To re-elect Mr. Cheung Siu Wah as an Independent Non-executive Director of the Company.
 - (c) To re-elect Mr. Shen Ruolei as an Independent Non-executive Director of the Company.
 - (d) To authorise the Board of Directors of the Company to fix Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as the Company’s auditor and to authorise the Board of Directors of the Company to fix its remuneration.
4. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, 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 and grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any Share Option Scheme (as hereinafter defined) of the Company; (iii) any scrip dividend or other similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company, shall not exceed 20 per cent. of the total aggregate number of the shares of the Company in issue on the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from 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 bye-laws of the Company or any 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.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members of the Company 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 legal or practical problems under the laws of, or the requirement of any recognised regulatory body or any stock exchange in, any territory); and

“Share Option Scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company.”

5. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the ordinary shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the ordinary shares of the Company in issue on the date of passing of this resolution; and
- (c) for the purpose of this resolution,

“Relevant Period” means the period from 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 bye-laws of the Company or any 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.”

6. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolution 5 above, the general mandate granted to the Directors of the Company to allot, issue and deal with the addition to the aggregate number of shares of the Company pursuant to resolution 4 above be and is hereby extended by the addition to the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to the said resolution 5.”

By Order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman

Hong Kong, 30 March 2016

Notes:

- (a) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (b) The register of members of the Company will be closed from Thursday, 28 April 2016 to Tuesday, 3 May 2016, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the annual general meeting of the Company to be held on Tuesday, 3 May 2016, all transfer documents accompanied by the relevant share certificates must be lodged for registration 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 Wednesday, 27 April 2016.
- (c) To be valid, the form of proxy together with the power of attorney, or other authority, if any, under which it is signed, or a certified copy thereof, must be deposited at the Company’s branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof (as the case maybe). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the meeting and any adjournment thereof (as the case maybe) should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) The Directors of the Company as at the date of this notice are Mr. Fei Jie and Mr. Fung Chi Kin, being Executive Directors, and Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei, being Independent Non-executive Directors.