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If you have sold or transferred all your shares in Nan Nan Resources Enterprise Limited, 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 transfer was effected for transmission to the purchaser or transferee.

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**NAN NAN RESOURCES
ENTERPRISE LIMITED
南南資源實業有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

**(1) GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice for convening an annual general meeting of Nan Nan Resources Enterprise Limited to be held at Suites 1003–1006, 10/F., Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 25 August 2015 at 12:00 noon is set out on pages 12 to 15 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Union Registrars Limited, at A18F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of 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 if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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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 Suites 1003–1006, 10/F., Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 25 August 2015 at 12:00 noon, a notice of which is set out on pages 12 to 15 of this circular
“Board”	the board of Directors of the Company
“Bye-laws”	the bye-laws of the Company
“Company”	Nan Nan Resources Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company, including the non-executive director(s)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 July 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Buy-backs

“HK\$”

Hong Kong dollars, the lawful currency of Hong Kong



**NAN NAN RESOURCES
ENTERPRISE LIMITED**
南南資源實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

Directors:

Ms. Lo Fong Hung (*Chairman and Managing Director*)

Mr. Wang Xiangfei

Mr. Kwan Man Fai

Mr. Lam Ka Wai, Graham[#]

Mr. Wong Man Hin, Raymond[#]

Mr. Chan Yiu Fai, Youdey[#]

Mr. Xu Xiao Sheng[#]

[#] Independent non-executive Director

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business:

Suites 1003–1006, 10/F

Two Pacific Place

88 Queensway

Hong Kong

23 July 2015

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE SHARES**

**(2) RE-ELECTION OF RETIRING DIRECTORS
AND**

(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information with respect to the resolutions to be proposed at the AGM to be held on Tuesday, 25 August 2015 relating to, among other things, (i) the general mandates to repurchase Shares and to issue Shares by the Company and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 25 August 2014, resolutions were passed granting general mandates to the Directors to exercise all powers of the Company to issue and to repurchase Shares. Such general mandates will lapse at the conclusion of the AGM. Ordinary resolutions will therefore be proposed at the AGM to grant to the Directors general mandates as follows:

- (1) to allot, issue or deal with 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
- (2) to purchase 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.

The Directors will also propose a separate ordinary resolution at the AGM to add to the general mandate to issue those Shares purchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM.

An explanatory statement relating to the general mandate to repurchase Shares is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 87 of the Bye-laws, Mr. Wang Xiangfei, Mr. Kwan Man Fai and Mr. Wong Man Hin, Raymond will retire by rotation at the AGM and will be eligible for re-election at the AGM. Being eligible, Mr. Wang Xiangfei, Mr. Kwan Man Fai and Mr. Wong Man Hin, Raymond will offer themselves for re-election as executive Directors and independent non-executive Director respectively at the AGM.

Mr. Wong has provided his annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. During his appointment, Mr. Wong has not been involved in the daily management of the Company nor in any relationships which interfere with his independent judgment, and he has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs. The nomination committee of the Company is of the view that Mr. Wong meets the independence guidelines set out in Rule 3.13 of the Listing Rules and are regarded as independent in accordance with the terms of the guidelines. The Board, with the recommendation from the nomination committee of the Company, recommends Mr. Wong for re-election at the AGM.

Details of Mr. Wang Xiangfei, Mr. Kwan Man Fai and Mr. Wong Man Hin, Raymond are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 12 to 15 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other things, (i) the general mandates to repurchase Shares and to issue Shares by the Company and (ii) the re-election of retiring Directors.

According to bye-law 66 of the Bye-laws, at any general meeting, a resolution put to the vote shall be decided on a show of hands unless (before or on the declaration of the results of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by, among others, the chairman of such meeting. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. In order to comply with the Listing Rules, the chairman of the AGM will demand a poll for every resolution put to the vote at the AGM pursuant to bye-law 66 of the Bye-laws. The Company will announce the poll results after the AGM.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instruction printed thereon and return the same to the Company's Hong Kong branch share registrar, Union Registrars Limited, at A18F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of AGM are in the best interests of the Company and the Shareholders as a whole, and so recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text shall prevail over the Chinese text in this circular.

Yours faithfully,
For and on behalf of the Board
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Executive Director

The following is an explanatory statement required by the Listing Rules relating to the general mandate to repurchase Shares (the “**Share Repurchase Mandate**”) proposed to be granted to the Directors.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below:

The Listing Rules provide that repurchases of securities of such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval of a particular transaction, and that the securities to be purchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 765,373,584 Shares.

Subject to the passing of the ordinary resolution granting the Share Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed to repurchase a maximum of 76,537,358 Shares, representing 10% of the issued share capital of the Company as at the date of passing the resolution.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company intends to apply funds from the Company’s internal resources legally available for such purpose in accordance with its memorandum of association, its Bye-laws and the laws of Bermuda.

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 of the Company for the year ended 31 March 2015) in the event that the Share Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent, as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

4. REASON FOR REPURCHASE

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 purchase Shares on the market. Such purchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earning per Share and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in the memorandum of association and Bye-laws of the Company.

6. EFFECT OF TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation 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, Ascent Goal Investments Limited, which held approximately 74.42% of the issued share capital of the Company, was the only substantial Shareholder. In the event that the Directors should exercise in full the powers to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of Ascent Goal Investments Limited in the Company would be increased to approximately 82.69% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent that it would result in such takeover obligations. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

The Directors also will not make share repurchase on the Stock Exchange if such repurchase would result in the minimum public float requirements under Rule 8.08 of the Listing Rules not being complied with.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the relevant proposed resolution is approved by Shareholders in the AGM, to sell Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of Shares held by him/her to the Company in the event that the Company is authorised to make purchases of Shares.

8. SHARE REPURCHASES MADE BY THE COMPANY

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

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2014		
July	0.400	0.340
August	0.415	0.365
September	0.530	0.365
October	0.450	0.395
November	0.500	0.405
December	0.470	0.400
2015		
January	0.435	0.380
February	0.420	0.340
March	0.445	0.340
April	0.800	0.380
May	1.380	0.550
June	1.650	0.800
July (up to the Latest Practicable Date)	0.840	0.370

Pursuant to the Listing Rules, the details of the retiring Directors, who, being eligible, will offer themselves for re-election at the AGM, are set out below:

Mr. Wang Xiangfei, aged 63, is an executive director of the Company appointed on 25 March 2008. Mr. Wang is also a director of a subsidiary of the Company. Mr. Wang graduated from Renmin University of China with a bachelor degree in economics in 1982. Mr. Wang is now a Senior Accountant. Mr. Wang serves for several non-listed companies, namely as the vice chief financial officer of Sonangol Sinopec International Limited and as the financial advisor of China Sonangol International Holding Limited. Mr. Wang is also an independent non-executive director of China Development Bank International Investment Limited (formerly known as New Capital International Investment Limited), a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

In addition, Mr. Wang was the independent non-executive director of Tianjin Capital Environmental Protection Group Company Limited from the April of 2002 to the April of 2008, Chongqing Iron & Steel Company Limited from the July of 2002 to the June of 2009, China CITIC Bank Corporation Limited from the December of 2006 to the November of 2012, companies listed on the Stock Exchange and the Shanghai Stock Exchange. Mr. Wang was the independent non-executive director of Shandong Chenming Paper Holdings Limited from the April of 2010 to the May of 2013, a company listed on the Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. Mr. Wang was the independent non-executive director of SEEC Media Group Limited from the June 2003 to the May 2015, a company listed on the Stock Exchange. Mr. Wang was also the external supervisor of Shenzhen Rural Commercial Bank from the April 2009 to the May 2015. Previously, Mr. Wang had also served as an executive director and CEO of China Everbright International Limited, an executive director of China Everbright Limited and China Everbright Technology Limited (now known as China Haidian Holdings Limited), a director & assistant general manager of China Everbright Holdings Company Limited. Mr. Wang is the husband of Ms. Lo Fong Hung.

Mr. Wang had entered into a service contract with the Company for a term of three years commencing from 25 March 2008. Upon expiry of his service contract on 24 March 2011, his service contract had been extended for three years commencing on 25 March 2011 and further extended for 3 years commencing on 25 March 2014. Pursuant to Mr. Wang’s original service contract signed in 2008, he was entitled to a director’s emolument of HK\$240,000 per annum and may be entitled to an annual management bonus of a sum to be determined by the Board at its discretion and limited to 5% of the consolidated net profits after taxation and minority interests but before extraordinary items as shown in the Group’s audited consolidated accounts for that financial year. Subsequent to a review of his directors’ duties and responsibilities in the Company and the market rate for the position by the Board at the board meeting on 20 September 2012, the emolument of Mr. Wang was approved by the Board to increase to HK\$480,000 per annum with effect from 1 April 2012.

As at the Latest Practicable Date, Ms. Lo Fong Hung owns 30% shareholding interests in New Bright International Development Limited, which currently holds 70% shareholding interests in China Sonangol International Limited. China Sonangol International Limited is the holding company of Ascent Goal Investments Limited, and

the controlling shareholder of the Company. Since Mr. Wang is the husband of Ms. Lo Fong Hung, he is deemed to be interested in the shares held by New Bright International Development Limited under the SFO.

Save as disclosed above, Mr. Wang does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Wang does not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Wang does not have any interests in the securities in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Wang's re-election and there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Kwan Man Fai, aged 46, is an executive director of the Company appointed on 25 March 2008. Mr. Kwan is a member of the remuneration committee and nomination committee of the Company. Mr. Kwan is also a director of certain subsidiaries of the Company. Mr. Kwan graduated from the University of Hong Kong with a bachelor degree in laws and a postgraduate certificate in laws. Mr. Kwan also holds a master degree in laws from The London School of Economics and Social Sciences, the University of London and a master degree in the PRC law from the City University of Hong Kong. Mr. Kwan is now a consultant of Messrs. Anthony Siu & Co., a law firm in Hong Kong. Mr. Kwan has over 10 years of experience in corporate finance and banking work, including assisting various companies in their listing on the Main Board and the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

Mr. Kwan had entered into a service contract with the Company for a term of three years commencing from 25 March 2008. Upon expiry of his service contract on 24 March 2011, his service contract had been extended for three years commencing on 25 March 2011 and further extended for 3 years commencing on 25 March 2014. Pursuant to Mr. Kwan's original service contract signed in 2008, he was entitled to a director's emolument of HK\$240,000 per annum and may be entitled to an annual management bonus of a sum to be determined by the Board at its discretion and limited to 5% of the consolidated net profits after taxation and minority interests but before extraordinary items as shown in the Group's audited consolidated accounts for that financial year. Subsequent to a review of his directors' duties and responsibilities in the Company and the market rate for the position by the Board at the board meeting on 20 September 2012, the emolument of Mr. Kwan was approved by the Board to increase to HK\$480,000 per annum with effect from 1 April 2012.

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

Mr. Kwan does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Kwan does not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Kwan's re-election and there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wong Man Hin, Raymond, aged 49, is an independent non-executive director of the Company appointed on 25 March 2008. Mr. Wong is also a member of audit committee, remuneration committee and nomination committee of the Company, where Mr. Wong is the chairman of the remuneration committee. Mr. Wong is a member of American Institute of Certified Public Accountants (CPA), a Certified Management Accountant (CMA) and holds a certificate in financial management (CFM). Mr. Wong holds a bachelor degree in chemical engineering and a master degree in economics. Mr. Wong is an executive director and deputy chairman of Raymond Industrial Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Mr. Wong is also an independent non-executive director of Modern Beauty Salon Holdings Limited, a company listed on the Main Board of the Stock Exchange.

Mr. Wong had entered into a service contract with the Company for a term of three years commencing from 25 March 2008. Upon expiry of his service contract on 24 March 2011, his service contract had been extended for three years commencing on 25 March 2011 and further extended for 3 years commencing on 25 March 2014. Pursuant to Mr. Wong's original service contract signed in 2008, he was entitled to a director's emolument of HK\$240,000 per annum. Subsequent to a review of his directors' duties and responsibilities in the Company and the market rate for the position by the Board at the board meeting on 20 September 2012, the emolument of Mr. Wong was approved by the Board to increase to HK\$288,000 per annum with effect from 1 April 2012.

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

Mr. Wong does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Wong does not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Wong's re-election and there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



NAN NAN RESOURCES ENTERPRISE LIMITED **南南資源實業有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Nan Nan Resources Enterprise Limited (the “**Company**”) will be held at Suites 1003–1006, 10/F., Two Pacific Place, 88 Queensway, Hong Kong on Tuesday, 25 August 2015 at 12:00 noon for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2015;
2. To separately re-elect the retiring Directors, Mr. Wang Xiangfei, Mr. Kwan Man Fai and Mr. Wong Man Hin, Raymond, and to authorise the board of directors (the “**Board**”) of the Company to fix the directors’ remuneration;
3. To re-appoint Crowe Horwath (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration;
4. As special business, to consider and, if thought fit, approve, with or without amendments, the following resolution as an ordinary resolution of the Company:

“**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 powers of the Company to repurchase its own shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Future Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or any other stock exchange as amended from time to time, be and is hereby, generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly;
- (C) the approval in paragraph (A) of this resolution above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors of the Company; and
- (D) for the purposes 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 the Companies Act 1981 of Bermuda or any other 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.”

5. As special business, to consider and, if thought fit, approve, with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (A) subject to paragraph (C) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements, 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 of the Company during the Relevant Period to make or grant offers, agreements, options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (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 to be issued by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Right Issue (as hereafter defined), or (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted by the Company and/or its subsidiaries for the grant or issue of shares or rights to acquire shares in the capital of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (D) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the 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 the Companies Act 1981 of Bermuda or any other 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.

“Right Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the directors of the Company to holders of shares 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 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 law of, or the requirements of any recognised regulatory body or any stock exchange, in any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, approve, with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to in the above resolution numbered 4, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By Order of the Board
Kwan Man Fai
Executive Director

Hong Kong, 23 July 2015

As at the date of this notice, the board of directors of the Company comprises three executive directors, namely Ms. Lo Fong Hung, Mr. Wang Xiangfei and Mr. Kwan Man Fai, and four independent non-executive directors, namely Mr. Wong Man Hin, Raymond, Mr. Lam Ka Wai, Graham, Mr. Chan Yiu Fai, Youdey and Mr. Xu Xiao Sheng.

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy or, if he is a holder of more than one share, proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share of the Company, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited, at A18F, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time for holding of the meeting or adjourned meeting.
4. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting (or any adjournment thereof) if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all the resolutions will be voted by way of poll.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 9:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.nannanlisted.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify its shareholders of the date, time and place of the rescheduled meeting.