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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Heng Xin China Holdings Limited**, you should at once hand this circular, together with the form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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## HENG XIN CHINA HOLDINGS LIMITED

### 恒芯中國控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8046)

#### PROPOSALS FOR

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

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A notice convening the annual general meeting (“AGM”) of Heng Xin China Holdings Limited (the “Company”) to be held at Unit 2, 24/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 15 May 2015 at 10:00 a.m. is set out on pages 17 to 21 of this circular. Whether or not you intend to attend at the AGM and/or vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Company’s branch share registrar in Hong Kong, Union Registrars Limited, A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment if you so wish.

This circular, for which the directors of the Company (“Directors”) 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 of Hong Kong Limited (“Stock Exchange”) (“GEM Listing Rules”) 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, and there are no other matters the omission of which would make any statement herein or this circular misleading.

This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.hengxinchina.com.hk](http://www.hengxinchina.com.hk).

31 March 2015

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## CHARACTERISTICS OF GEM

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**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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Unit 2, 24/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 15 May 2015 at 10:00 a.m. or any adjournment thereof to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the Bye-laws of the Company
“Company”	Heng Xin China Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“GEM”	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”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate

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## DEFINITIONS

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“Latest Practicable Date”	27 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	percentage or per centum

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## LETTER FROM THE BOARD

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### HENG XIN CHINA HOLDINGS LIMITED

### 恒芯中國控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8046)

*Executive Directors:*

Mr. Xiao Yan (*Chief Executive Officer*)

Mr. Li Tao

Mr. Qiu Bin

Mr. Wang Kun

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Non-executive Director:*

Mr. Xu Lei

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

Unit 2, 24/F, Harcourt House

39 Gloucester Road, Wanchai

Hong Kong

*Independent non-executive Directors:*

Mr. Leung Wo Ping *JP*

Mr. Dong Shi

Mr. Hu Dingdong

Mr. Lei Yong

31 March 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
(2) RE-ELECTION OF RETIRING DIRECTORS**

#### 1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held at Unit 2, 24/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 15 May 2015 at 10:00 a.m. relating to, among other things, (i) granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) re-election of the retiring Directors. The notice of AGM containing the proposed resolutions and other information is set out on pages 17 to 21 of this circular.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF GENERAL MANDATES

At the special general meeting of the Company held on 25 February 2015, the then Shareholders other than the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates approved an ordinary resolution to grant to the Directors a general mandate to allot up to 800,038,037 Shares (the “**Existing Issue Mandate**”). As at the Latest Practicable Date, an aggregate of 300,000,000 Shares have been allotted and issued on 25 March 2015 pursuant to subscription agreements entered into on 12 March 2015 at a price of HK\$0.12 per Share under the Existing Issue Mandate. The Existing Issue Mandate will lapse at the conclusion of the AGM.

At the annual general meeting of the Company held on 8 May 2014 (“**2014 AGM**”), general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the total nominal amount of the issued share capital of the Company on the date of passing of such resolution (i.e. an aggregate nominal amount of Shares up to HK\$8,600,380 (equivalent to 860,038,037 Shares) on the basis that 4,300,190,188 Shares were in issue at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company from the Latest Practicable Date up to the date of the AGM) (the “**Issue Mandate**”);
- (b) to purchase Shares of an aggregate nominal amount of up to 10% of the total nominal amount of the issued share capital of the Company on the date of passing of such resolution (i.e. an aggregate nominal amount of Shares up to HK\$4,300,190 (equivalent to 430,019,018 Shares) on the basis that 4,300,190,188 Shares were in issue at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company from the Latest Practicable Date up to the date of the AGM) (the “**Repurchase Mandate**”); and
- (c) to extend the Issue Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. The Issue Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of AGM as set out on pages 17 to 21 of this circular.

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## LETTER FROM THE BOARD

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With reference to the Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto. In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 3. RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Bye-law 87(1) of the Bye-Laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Pursuant to Bye-law 86(2) of the Bye-Laws, the Directors shall have the power from time to time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting. Pursuant to Bye-law 87(2) of the Bye-Laws, any Director appointed pursuant to Bye-law 86(2) of the Bye-Laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Pursuant to Bye-law 87(1) of the Bye-Laws, Mr. Xiao Yan, Mr. Qiu Bin and Mr. Leung Wo Ping *JP* (“**Mr. Leung**”) shall retire from office by rotation at the AGM and Mr. Wang Kun and Mr. Lei Yong (“**Mr. Lei**”), who were appointed as additional Directors by the Board after the 2014 AGM, shall retire at the AGM pursuant to Bye-law 86(2) of the Bye-Laws.

All the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Each of Mr. Leung and Mr. Lei, being independent non-executive Directors eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. As independent non-executive Directors, each of Mr. Leung and Mr. Lei has demonstrated his ability to provide an independent view to the Company’s matters. The Board is of the view that each of Mr. Leung and Mr. Lei is able to continue to fulfill his role as an independent non-executive Director and thus recommends them for re-election at the AGM. Further, the Board is also of the view that each of Mr. Leung and Mr. Lei meets the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and is independent in accordance with the terms of the guidelines.

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## **LETTER FROM THE BOARD**

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Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting). Biographies and other details of the above mentioned Directors are set out in Appendix II to this circular. At the AGM, ordinary resolutions will be proposed to approve their re-election.

#### **4. ANNUAL GENERAL MEETING**

Set out on pages 17 to 21 of this circular is the notice convening the AGM to consider and, if appropriate, to approve, among other things, the ordinary resolutions in relation to the re-election of the retiring Directors, the Issue Mandate and the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the branch share registrar of the Company in Hong Kong, Union Registrars Limited, A18/F., 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 the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish.

#### **5. VOTING BY WAY OF POLL**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of the AGM will be voted by poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### 6. COMPETING INTERESTS

None of the Directors or their associates (as defined in the GEM Listing Rules) had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interests with the Group.

### 7. RECOMMENDATION

The Directors are of the opinion that the ordinary resolutions to be proposed at the AGM: (i) the Issue Mandate and the Repurchase Mandate; and (ii) re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and therefore recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. GENERAL

Your attention is also drawn to the appendices to this circular.

### 9. MISCELLANEOUS

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

By Order of the Board  
**HENG XIN CHINA HOLDINGS LIMITED**  
**Xiao Yan**  
*Chief Executive Officer and Executive Director*

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the approval of the Repurchase Mandate.

**1. PROVISIONS OF THE GEM LISTING RULES****(a) Shareholders' approval**

All proposed repurchase of securities on GEM by a company with its primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval in relation to a particular transaction.

**(b) Source of funds**

Any repurchases must be financed out of funds legally available for the purpose and in accordance with the company's constitutional documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

**(c) Core Connected parties**

Under the GEM Listing Rules, a company shall not knowingly repurchase shares from a core connected person (as defined under the GEM Listing Rules) and a core connected person shall not knowingly sell his shares to the company. As at the Latest Practicable Date and to the best of the knowledge of the Directors who have made all reasonable enquiries, none of the Directors or their close associates has a present intention to sell Shares to the Company or has undertaken not, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

**2. NUMBER OF SHARES SUBJECT TO THE REPURCHASE MANDATE**

It is proposed that the Repurchase Mandate will authorise the repurchase by the Company of up to 10% of the Shares in issue as at the date of passing the relevant resolution. As at Latest Practicable Date, the authorised share capital of the Company was HK\$100,000,000 and the paid-up share capital was HK\$43,001,901 representing 4,300,190,188 Shares in issue. On the basis of the 4,300,190,188 Shares in issue (assuming no Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM), the Company would be authorised under the Repurchase Mandate to repurchase a maximum of 430,019,018 Shares during the period in which the Repurchase Mandate remains in force.

**3. REASONS FOR THE REPURCHASE MANDATE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and Shareholders as a whole to have a general authority to enable the Directors to purchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings (in each case on a per Share basis) and will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders.

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 financial statements for the year ended 31 December 2014) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and the Bye-Laws, the GEM Listing Rules, and the applicable laws of Bermuda. The Company may not purchase securities on the GEM of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association and the Bye-Laws and the applicable laws of Bermuda.

**7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS**

If as a result of a repurchase of 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 approved by the Securities and Futures Commission of Hong Kong as amended from time to time. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 10% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

<b>Name of shareholders</b>	<b>Number of Shares</b>	<b>Percentage of existing shareholding</b>	<b>Percentage of shareholding if the Repurchase Mandate is exercised in full</b>
Choi Chung Lam ( <i>Note</i> )	623,542,451	14.50%	16.11%
Team Effort Investments Limited	623,542,451	14.50%	16.11%

*Note:*

Mr. Choi Chung Lam is the legal and beneficial owner of the entire issued share capital of Team Effort Investments Limited. Hence, Mr. Choi Chung Lam is deemed to be interested in the Shares held by Team Effort Investments Limited.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchase made under the Repurchase Mandate.

**8. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company, whether on the GEM or otherwise, in the six months preceding the Latest Practicable Date.

**9. SHARE PRICES**

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

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2014</b>		
March	0.165	0.115
April	0.159	0.115
May	0.162	0.116
June	0.137	0.121
July	0.130	0.107
August	0.128	0.104
September	0.270	0.115
October	0.255	0.186
November	0.212	0.156
December	0.179	0.129
<b>2015</b>		
January	0.160	0.133
February	0.150	0.123
March (up to and including the Latest Practicable Date)	0.151	0.125



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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT  
THE ANNUAL GENERAL MEETING**

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**Mr. Qiu Bin**

Mr. Qiu Bin (“**Mr. Qiu**”), aged 42, joined the Group as an executive Director in January 2013. Mr. Qiu was graduated from Beijing Union University with a bachelor degree in Business Administration. From 1992 to 2003, he was the department manager at the Bank of China Limited, Beijing Branch responsible for a wide range of banking and credit duties. From 2004 to 2008, he joined the Shanghai Pudong Development Bank, Beijing Branch and served as the business manager in charge of marketing and credit functions. Mr. Qiu then became the deputy general manager and director of the finance department in Beijing Dong Fang Chengrui Investment Consultants, Ltd. (“**Dong Fang**”). He was responsible for the overall operation and strategic decisions of the foreign investment and financing businesses of Dong Fang. Mr. Qiu is well versed with Chinese domestic banking system, settlement, foreign exchange and credit areas. He also has extensive experience in the fields of financial management and securities investment.

Except for being a director of various subsidiaries of the Group, Mr. Qiu does not held any other position with the Company or other members of the Group and does not hold any other directorship in listed public companies in the past three years.

Mr. Qiu has entered into a service contract with the Company for a fixed term of one year renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. The service contract shall continue until terminated by either party giving not less than three months’ prior notice. Mr. Qiu is subject to the rotational retirement by rotation and re-election requirements at annual general meeting pursuant to the Bye-Laws. According to the service contract between the Company and Mr. Qiu, Mr. Qiu is entitled to a Director’s fee of HK\$960,000 per annum which is determined by the Board with reference to his duties and responsibilities within the Company.

Mr. Qiu has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). Mr. Qiu is interested in 2,408,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of Mr. Qiu.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT  
THE ANNUAL GENERAL MEETING**

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**Mr. Wang Kun**

Mr. Wang Kun (“**Mr. Wang**”), aged 34, was appointed as an executive Director on 22 December 2014. He was graduated from China University of Political Science and Law with a bachelor of laws and a master of laws. Mr. Wang was one of the founder members of TOLES Examination Centre in China. He also worked in various financial institutions including securities companies and banks. Mr. Wang is a lawyer specializing in providing legal advisory services to various sizeable corporations and listed companies relating to mergers and acquisitions, corporate restructuring, development and issuance of financial products.

Mr. Wang did not hold any directorships in any other listed public companies in the past three years and does not hold any other position with the Company or other members of the Group.

Mr. Wang has entered into a service contract with the Company for a fixed term of one year renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. The service contract shall continue until terminated by either party giving not less than three months’ prior notice. Mr. Wang is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. The remuneration of Mr. Wang is to be decided at a later stage by the Board with reference to his duties and responsibilities.

Mr. Wang does not have any relationship with Director, senior management or substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company and does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of Mr. Wang.



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## APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### Mr. Lei Yong

Mr. Lei Yong (“**Mr. Lei**”), aged 50, was appointed as an independent non-executive Director on 22 December 2014. He was graduated from South China Institute of Technology (now known as South China University of Technology) with a bachelor of engineering degree in chemical engineering studies. He is a professor level senior engineer and is a certified budgeting specialist, registered supervision engineer and registered consulting engineer (investment). He is also a member of Professional Committee of China Chemical Technical and Economic Modernization and Management (中國化工技術經濟和管理現代化專業委員會). He has over 25 years of experience in project investment evaluation and project investment analysis. Mr. Lei joined Wuhuan Engineering Co. Ltd. (中國五環工程有限公司) in 1986 and is currently its supervisor and officer of its corporate development department. Currently, he is also a supervisor of Yunnan Dawei Ammonia Co. Ltd. (雲南大為制氮有限公司)(a subsidiary of Yunnan Yunwei Company Limited (雲南雲維集團有限公司), whose shares are listed on Shanghai Stock Exchange), a supervisor of Hunan Huayin Energy Technology Co., Ltd. (湖南華銀能源技術有限公司), a director of Taiyuan Zhonglian Zenong Chemical Co., Ltd. (太原中聯澤農化工有限公司) and a director of Wuhan Zhongzhehengyuan Biological Material and Technology Co., Ltd. (武漢中澤恒遠生物材料技術有限公司).

Mr. Lei did not hold any directorships in any other listed public companies in the past three years and does not hold any other position with the Company or other members of the Group.

Mr. Lei has entered into a service contract with the Company for a fixed term of one year renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. The service contract shall continue until terminated by either party giving not less than three months’ prior notice. Mr. Lei is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. According to the service contract between the Company and Mr. Lei, he is entitled to a Director’s fee of HK\$120,000 per annum which is determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Mr. Lei does not have any relationship with Director, senior management or substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company and does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of Mr. Lei.

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## NOTICE OF ANNUAL GENERAL MEETING

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### HENG XIN CHINA HOLDINGS LIMITED

### 恒芯中國控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8046)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Heng Xin China Holdings Limited (the “**Company**”) will be held at Unit 2, 24/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 15 May 2015 at 10:00 a.m. (or any adjournment thereof) for purpose of transacting the following businesses:

- (1) To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2014.
- (2)
  - (i) To re-elect Mr. Xiao Yan as a Director.
  - (ii) To re-elect Mr. Qiu Bin as a Director.
  - (iii) To re-elect Mr. Wang Kun as a Director.
  - (iv) To re-elect Mr. Leung Wo Ping *JP* as a Director.
  - (v) To re-elect Mr. Lei Yong as a Director.
  - (vi) To authorize the board of Directors to fix the Directors’ remuneration.
- (3) To re-appoint Cheng & Cheng Limited as the auditor of the Company and authorise the board of Directors to fix their remuneration.

As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

- (4) “**THAT:**
  - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares (as defined below) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); 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 lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares 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, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (provided that resolution no. 6 is passed) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital 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 bye-laws of the Company or any applicable laws of Bermuda 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 by this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence 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); and

“**Shares**” means ordinary share(s) of HK\$0.01 each in the share capital of the Company.”

(5) “**THAT**:

- (a) Subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares (as defined below) on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) 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 bye-laws of the Company or any applicable law of Bermuda to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 by this resolution; and

“**Shares**” means ordinary share(s) of HK\$0.01 each in the share capital of the Company.”

- (6) “**THAT** subject to the ordinary resolutions numbered 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution numbered 5.”

By Order of the Board

**HENG XIN CHINA HOLDINGS LIMITED**

**Xiao Yan**

*Chief Executive Officer and Executive Director*

Hong Kong, 31 March 2015

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of business  
in Hong Kong:*  
Unit 2, 24/F  
Harcourt House  
39 Gloucester Road  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxies to attend the meeting and, subject to the provisions of the bye-laws of the Company, to vote on his/her or stead. A proxy need not be a member of the Company but must attend the meeting in person to represent the member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be deposited with the Company's Hong Kong branch share registrar, Union Registrars Limited, A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjournment thereof, if he so wish. In that event, his form of proxy will be deemed to have been revoked.
3. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. As at the date of this notice, the board of Directors comprises Mr. Xiao Yan (Chief Executive Officer), Mr. Qiu Bin, Mr. Li Tao and Mr. Wang Kun as executive Directors; Mr. Xu Lei as non-executive Director; and Mr. Leung Wo Ping *JP*, Mr. Dong Shi, Mr. Hu Dingdong and Mr. Lei Yong as independent non-executive Directors.