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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you have sold or transferred** all your shares in Tingyi (Cayman Islands) Holding Corp., you should at once hand this document and the accompanying form of proxy to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or to the transferee.

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

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# 康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0322)**

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Tingyi (Cayman Islands) Holding Corp. to be held at the Conference Room, No. 1688 Wuzhong Road, Minhang District, Shanghai City, the People's Republic of China on Monday, 4 June 2018 at 10:00 a.m. is set out on pages 12 to 15 of this document.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Principal Place of Business in Hong Kong at Suite 5607, 56th Floor, Central Plaza, 18 Harbour 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. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting in person if you so wish.

\* *For identification purpose only*

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on 4 June 2018 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 12 to 15 of this document
“Articles”	the Articles of Association of the Company
“Board” or “Directors”	the board of Directors of the Company, or where the context so admits, the directors of the Company
“Company”	Tingyi (Cayman Islands) Holding Corp., a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	6 April 2018, being the latest practicable date prior to the printing of this document for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Registrar”	the Company’s share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Sanyo”	Sanyo Foods Co., Ltd., a company incorporated in Japan with limited liability
“SFO”	the Securities and Futures Ordinance (Chapter 571, of the Laws of Hong Kong) as amended from time to time)
“Share(s)”	share(s) of US\$0.005 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate to exercise all powers of the Company to buy back Shares during the period as set out in the Share Buy-back Resolution up to a maximum of 10 per cent of the total number of shares of the Company in issue as at the date of the Share Buy-back Resolution
“Share Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 8 of the notice of Annual General Meeting
“Shareholders”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Ting Hsin”	Ting Hsin (Cayman Islands) Holding Corp., a company incorporated in the Cayman Islands with limited liability

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LETTER FROM THE BOARD

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# 康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 0322)

*Executive Directors:*

Mr. Wei Ing-Chou (*Chairman*)  
Mr. Junichiro Ida (*Vice-Chairman*)  
Mr. Lin Chin-Tang  
Mr. Teruo Nagano  
Mr. Wei Hong-Ming  
Mr. Koji Shinohara

*Hong Kong Office:*

Suite 5607  
56th Floor  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

*Independent Non-executive Directors:*

Mr. Hsu Shin-Chun  
Mr. Lee Tiong-Hock  
Mr. Hiromu Fukada

13 April 2018

*To the shareholders of the Company*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

It is proposed that at the Annual General Meeting of Tingyi (Cayman Islands) Holding Corp. to be held on Monday, 4 June 2018, the notice of which is set out on pages 12 to 15 of this document, ordinary resolutions will be proposed to grant to the Directors general mandates to issue and buy back shares of US\$0.005 each in the capital of the Company and to approve the re-election of directors.

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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

#### **1. To attend and vote at the annual general meeting**

The register of members of the Company will be closed from 31 May 2018 to 4 June 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 30 May 2018.

#### **2. To qualify for the final dividends**

The Board has recommended the payment of a final dividend of US2.49 cents per ordinary share of the Company in respect of the year ended 31 December 2017. Subject to the approval of shareholders at the forthcoming Annual General Meeting to be held on Monday, 4 June 2018, the final dividend will be paid on or about 11 July 2017. Shareholders registered under the Hong Kong branch register of members on 11 June 2018 will receive their dividends in Hong Kong dollars. The Hong Kong dollars final dividend will be based on the exchange rate of United States dollars against Hong Kong dollars to be determined on 4 June 2018, being the date of the Annual General Meeting on which the final dividend will be proposed to the shareholders of the Company for approval.

The register of members of the Company will be closed from 11 June 2018 to 13 June 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to qualify for the final dividends, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 8 June 2018.

### **GENERAL MANDATE TO BUY BACK SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Share Buy-back Mandate to buy back Shares not exceeding 10% of the total number of shares of the Company in issue as at the date of the Share Buy-back Resolution.

The Share Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolution of the shareholders in general meeting prior to the next annual general meeting.

An explanatory statement which contains all the information reasonably necessary to enable you to make an informed decision in relation to the proposed resolution regarding the Share Buy-back Mandate as required by the Listing Rules is set out in Appendix I to this document.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to issue up to 1,123,366,072 Shares, representing up to 20 per cent. of the total number of shares of the Company in issue as at the date of passing of such resolution, and on the basis that there is no change to the number of issued Shares during the period from 6 April 2018, being the Latest Practicable Date, to the Annual General Meeting. In addition, a resolution will be proposed to be passed to authorize the Directors to issue, allot and deal with Shares equal to such number of Shares repurchased under the Share Buy-back Mandate since the granting of the general mandate to issue shares.

### RE-ELECTION OF DIRECTORS

Article 91 of the Articles provides that any Director appointed to fill a casual vacancy will only hold office until the next following annual general meeting and will then be eligible for re-election. Mr. Lin Chin-Tang was appointed as Executive Director on 4 August 2017 to fill the vacancy left by the retirement of Mr. Wu Chung-Yi. Accordingly, Mr. Lin Chin-Tang will retire at the Annual General Meeting and being eligible, will offer himself for re-election.

Pursuant to Article 99 of the Articles, at each annual general meeting one-third of the Directors for the time being or, if their number is not 3 or a multiple of 3, the number nearest to one-third will retire from the office. The retiring Directors will be eligible for re-election. Accordingly, Mr. Wei Hong-Ming, Mr. Koji Shinohara and Mr. Lee Tiong-Hock will retire at the Annual General Meeting, and being eligible, will offer themselves for re-election.

According to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, if an independent non-executive director serves more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the shareholders.

Mr. Lee Tiong-Hock has been appointed as an Independent Non-executive Director for more than nine years. The Company has received from Mr. Lee a confirmation of independence according to Rule 3.13 of the Listing Rules. Mr. Lee has not engaged in any executive management of the Group. Taking into consideration the independent scope of his work in the past, the Board considers Mr. Lee to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. The Board believes that Mr. Lee's continued tenure will bring stability to the Board and the Board will benefit greatly from the presence of Mr. Lee, who has over time gained valuable insight into the Group. Separate resolution will be proposed for his re-election at the Annual General Meeting.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this document.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting, which contains, inter alia, ordinary resolutions to approve the general mandate for Directors to issue new Shares and the Share Buy-back Mandate, is set out on pages 12 to 15 of this document. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon.

### Voting by way of poll

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the 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.

### RECOMMENDATION

The Directors consider that the granting of the general mandates to issue new Shares and to buy back Shares and the re-election of the retiring Directors are all in the best interest of the Company and its Shareholders and so recommend you to vote in favour of the resolutions at the Annual General Meeting.

Yours faithfully,  
On behalf of the board  
**Wei Ing-Chou**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the proposed Share Buy-back Mandate.

### **1. Listing Rules**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

#### **(a) *Source of Funds***

Buy back must be made out of funds which are legally available for such purpose in accordance with the laws of the Cayman Islands and the memorandum and articles of association of the company.

#### **(b) *Maximum number of shares to be repurchased and subsequent issues***

A maximum of 10% of the total number of shares of the company in issue as at the date of passing the relevant resolution granting the general mandate may be bought back on the Stock Exchange.

#### **(c) *Shares to be bought back***

The Listing Rules provide that the shares which are proposed to be bought back by a company must be fully paid up.

### **2. Number of Shares**

As at 6 April 2018, being the Latest Practicable Date, the Company had 5,616,830,360 Shares in issue.

Subject to the passing of the ordinary resolution to approve the Share Buy-back Mandate, and on the basis that there is no change to the number of issued shares of the Company prior to the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 561,683,036 fully paid up Shares, representing 10% of the total number of shares of the Company in issue.

### **3. Reasons for the Buy back**

Whilst the Directors do not presently intend to buy back any Shares, they believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per share and will only be made when the Directors believe that such buy back will benefit the Company and its Shareholders.

#### 4. Funding of Buy back

In buying back Shares, the Company may only apply its available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with the laws of the Cayman Islands and the Memorandum and Articles of Association of the Company. Such funds include profits available for distribution and the proceeds of fresh issues of Shares made for the purpose of the buy back.

If the Share Buy-back Mandate were exercised in full, there could be a material adverse effect on the working capital position of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group (as compared with the position disclosed in the audited consolidated accounts as at 31 December 2017). The Directors therefore do not propose to exercise the Share Buy-back Mandate to such an extent unless the Directors determined that such buy back, after taking account of all relevant factors applicable to the Group, is in the best interests of the Group.

#### 5. Share Prices

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the months from April 2017 to the Latest Practicable Date were as follows:

	Price per share	
	Highest (HK\$)	Lowest (HK\$)
<b>2017</b>		
April	10.80	9.59
May	10.34	9.27
June	9.74	8.93
July	10.08	8.86
August	11.20	9.50
September	12.24	10.44
October	13.00	11.52
November	13.96	12.10
December	15.64	12.44
<b>2018</b>		
January	17.48	14.66
February	16.60	14.20
March	17.00	15.04
April <sup>#</sup>	17.00	15.82

<sup>#</sup> Up to and including the Latest Practicable Date.

## 6. Undertaking

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Share Buy-back Mandate if such Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the laws of the Cayman Islands.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so in the event that the Share Buy-back Mandate is approved by the Shareholders.

## 7. Takeovers Code

If as a result of a share buy back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Ting Hsin held 1,882,927,866 Shares, representing approximately 33.52% of the issued share capital of the Company. Ting Hsin is beneficially owned as to approximately 44.761% by Ho Te Investments Limited ("**Ho Te**"), as to approximately 30.239% by Rich Cheer Holdings Limited ("**Rich Cheer**"), as to 17.835% by Itochu Corp., and 6.482% by China Foods Investment Corp. a subsidiary of Asahi Breweries, Ltd., and as to the remaining 0.683% by unrelated third parties. Ho Te and Rich Cheer were owned as to 100% by Profit Surplus Holdings Limited ("**Profit Surplus**"). Profit Surplus is the trustee of a unit trust, which is in turn held by four discretionary trusts in equal proportions. Lion Trust (Singapore) Limited is the trustee of each of the above four discretionary trusts. In addition, Sanyo also held 1,882,927,866 Shares, representing approximately 33.52% of the issued share capital of the Company, as at the Latest Practicable Date. If the Company exercises the right to buy back the maximum of 561,683,036 shares in the Company, the respective percentage of shareholdings held by Ting Hsin and Sanyo will increase from 33.52% to 37.24%. Such increase will give rise to an obligation for Ting Hsin and Sanyo to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will be cautioned in exercising the Share Buy-back Mandate and have no intention to exercise the Share Buy-back Mandate to such extent which would result in Ting Hsin and Sanyo becoming obliged to make a mandatory offer. In addition, the Company may not buy back shares which would result in the amount of shares held by the public being reduced to less than 25%.

## 8. Share Buy-back made by the Company

During the previous six months preceding the Latest Practicable Date, the Company did not buy back any Shares through the Stock Exchange or otherwise.

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## APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows:

(1) **Mr. Wei Hong-Ming, aged 40, Executive Director**

**WEI Hong-Ming**, was appointed as an Executive Director of the Group on 4 February 2015. He is the son of Mr. Wei Ing-Chou. Mr. Wei joined the Group as project manager of the CEO's office in 2006. Mr. Wei holds a Bachelor of Science degree in Mathematics from King's College, the University of London, a Master of Science degree in Mathematics from Brunel University in the UK, and a Master of Science degree in Management from the Graduate School of Business at Stanford University in the USA. Save as disclosed above, Mr. Wei has not held any positions with the Company or other members of the Group.

Mr. Wei has not entered into a service agreement with the Company and there is no fixed term of his service, except his appointment being subject to the rotation and re-election requirement in the Articles of Association of the Company. In the financial year ended 31 December 2017, he received total emolument of RMB1,957,771 which included director's fee, salary and discretionary bonus. The emoluments payable to Mr. Wei is subject to review by the Board each year. The emoluments of Mr. Wei are determined by reference to his duties and responsibilities within the Group.

As at the Latest Practicable Date, Mr. Wei holds share options to subscribe for 1,000,000 shares of the Company. Save as disclosed above, Mr. Wei (i) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; and (ii) is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. In addition, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no any other matters that need to be brought to the attention of Shareholders of the Company.

(2) **Mr. Koji Shinohara, aged 50, Executive Director**

**Koji SHINOHARA**, was appointed as an Executive Director of the Group on 28 May 2015. Mr. Shinohara joined Sanyo Foods Co., Ltd. in August 2014 as the executive director and Head of Marketing. After graduating from Keio University of Economics in 1990, he worked in Coca-Cola (Japan) for brand marketing, sales and business management. In 2007, he was the Vice President of brand marketing of Coca-Cola (Japan). In 2008, he was the Global Senior Director of ready-to-drink (RTD) coffee and RTD tea section of Coca-Cola Atlanta headquarter. In 2010, Mr. Shinohara was the Senior Vice President of brand marketing of Coca-Cola (Japan). He has more than 20 years working experience in the brand marketing industry.

Mr. Shinohara has not entered into a service agreement with the Company and there is no fixed term of his service, except his appointment being subject to the rotation and re-election requirement

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## APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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in accordance with the Articles of Association of the Company. In the financial year ended 31 December 2017, he received a total emolument of RMB337,155. The emoluments payable to Mr. Shinohara is subject to review by the Board each year. The emoluments of Mr. Shinohara were determined by reference to his duties and responsibilities within the Group.

Mr. Shinohara does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Shinohara is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. Mr. Shinohara has not held directorship or major appointment in any other listed public companies in the past three years. In addition, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no any other matters that need to be brought to the attention of Shareholders.

### (3) Mr. Lin Chin-Tang, aged 68, Executive Director

**Lin Chin-Tang**, was appointed as an Executive Director of the Group on 4 August 2017. Mr. Lin is the senior executive assistant to the Chairman and the director of Tingyi-Asahi Beverages Co., Ltd. He joined the group in October 1995 as the Vice President of the Hangzhou Comely Foods International. Prior to his current appointment, he was the General Manager of Hangzhou Tingyi International Food Co., Ltd., General Manager of Hangzhou Tingjin International Food Co., Ltd., President of the beverage business, the Group's Chief Financial Officer and Vice President of the Group. Prior to joining the Group, he was the Manager of the Accounting Department of Nestle Taiwan Group, Director of Management Department and Chief Accountant for General Food, Taiwan and Guangzhou. Mr. Lin graduated from Soochow University in Taiwan in 1972, majoring in accounting. Save as disclosed above, Mr. Lin has not held any positions with the Company or other members of the Group.

Mr. Lin has not entered into a service agreement with the Company and with no fixed term of his service subject to the requirement in the Articles of Association of the Company. In the financial year ended 31 December 2017, he received a total emolument of RMB140,481. The emoluments payable to Mr. Lin is subject to review by the Board each year. The emoluments of Mr. Lin are determined by reference to his duties and responsibilities within the Group.

As at the Latest Practicable Date, Mr. Lin holds 554,000 shares and share options to subscribe for 776,000 shares of the Company. Save as disclosed, Mr. Lin does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of Company and its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lin is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. Mr. Lin has not held directorship or major appointment in any other listed public companies in the past three years. In addition, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no any other matters that need to be brought to the attention of Shareholders.

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## APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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### (4) Mr. Lee Tiong-Hock, aged 78, Independent Non-executive Director

**Lee Tiong-Hock**, was appointed as an Independent Non-executive Director of the Group since September 2004. Mr. Lee has over 28 years of experience in commercial and investment banking. From 1977 to 1987, he served as the senior manager of marketing department of an international bank in Hong Kong and, concurrently, as general manager of its two deposit-taking subsidiaries. During 1989 to 1997, he was engaged in corporate finance advisory business, and since then in private financial consultancy business in Hong Kong. He is a member of Hong Kong Institute of Bankers and the Hong Kong Securities Institute and fellow member of Hong Kong Institute of Director. Save as disclosed above, Mr. Lee has not held any positions with the Company or other members of the Group.

Mr. Lee has not entered into a service agreement with the Company and there is no fixed term of his service, except his appointment being subject to the rotation and re-election requirement in the Articles of Association of the Company. In the financial year ended 31 December 2017, he received a total emolument of RMB337,155. The emoluments payable to Mr. Lee is subject to review by the Board each year. The emoluments of Mr. Lee were determined by reference to his duties and responsibilities within the Group.

Mr. Lee does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Lee is not connected with any other directors, senior management, substantial or controlling shareholders of the Company. Mr. Lee has not held directorship or major appointment in any other listed public companies in the past three years. In addition, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no any other matters that need to be brought to the attention of Shareholders.

Mr. Lee had served the Company as Independent Non-Executive Director for more than nine years. The Company believes that Mr. Lee remains independent and can independently express opinions on matters of the Company.

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NOTICE OF ANNUAL GENERAL MEETING

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# 康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 0322)

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING** of the Company will be held at the Conference Room, No. 1688 Wuzhong Road, Minhang District, Shanghai City, The People's Republic of China ("PRC") on Monday, 4 June 2018 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited accounts and the reports of the directors and the auditors for the year ended 31 December 2017;
2. To declare the payment of a final dividend for the year ended 31 December 2017;
3. To re-elect Mr. Wei Hong-Ming as an executive Director and to authorize the Directors to fix his remuneration;
4. To re-elect Mr. Koji Shinohara as an executive Director and to authorize the Directors to fix his remuneration;
5. To re-elect Mr. Lin Chin-Tang as an executive Director and to authorize the Directors to fix his remuneration;
6. To re-elect Mr. Lee Tiong-Hock as an independent non-executive Director and to authorize the Directors to fix his remuneration;
7. To re-appoint Mazars CPA Limited as auditors of the Company and authorize the Directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions of the Company:

8. **"THAT** there be granted to the Directors an unconditional general mandate to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:
  - (a) such mandate shall not extend beyond the Relevant Period save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to

(i) a Rights Issue, and

(ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20 per cent of the total number of shares of the Company in issue as at the date of passing of this Resolution; and

(c) for the purposes of this Resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and

(iii) the revocation or variation of this Resolution by an Ordinary Resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

9. “**THAT** there be granted to the Directors an unconditional general mandate to buy-back shares of the Company, and that the exercise by the Directors of all powers of the Company to buy-back shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

(a) such mandate shall not extend beyond the Relevant Period;

(b) such mandate shall authorize the Directors to procure the Company to buy-back shares at such prices as the Directors may at their discretion determine;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of shares repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing of this Resolution; and
  - (d) for the purposes of this Resolution “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
    - (iii) the revocation or variation of this Resolution by an Ordinary Resolution of the shareholders of the Company in general meeting.”
10. “**THAT**, conditional upon the passing of Resolutions 8 and 9 set out above, the total number of shares which are bought back by the Company pursuant to and in accordance with Resolution 9 above shall be added to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with Resolution 8 above.”

By Order of the Board  
**Ip Pui Sum**  
*Company Secretary*

Shanghai, PRC, 13 April 2018

**Notes:**

1. CLOSURE OF REGISTER

- (1) To attend and vote at the annual general meeting

The register of members of the Company will be closed from 31 May 2018 to 4 June 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to attend and vote at the Annual General Meeting. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 30 May 2018.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (2) To qualify for the final dividends

The register of members of the Company will be closed from 11 June 2018 to 13 June 2018 (both dates inclusive). In order to determine the identity of the shareholders who are entitled to qualify for the final dividends. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 8 June 2018.

2. Any shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. For a shareholder who appoints more than one proxy, the voting right can only be exercised when a poll is taken.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing. The instrument appointing a proxy, and if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarized copy of that power of attorney or other authority shall be deposited at Suite 5607, 56/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong not less than 48 hours before holding the Meeting.
5. Shareholders who intend to attend the meeting shall complete and lodge the attached reply slip to show their intention to attend the meeting with the Company at Suite 5607, 56/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on or before 31 May 2018. The reply slip may be delivered to the Company by hand, by post, by cable or by facsimile.