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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 **VEDAN INTERNATIONAL (HOLDINGS) LIMITED**, you should at once hand this circular together with the enclosed form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or the transferee(s).

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The logo for VEDAN INTERNATIONAL (HOLDINGS) LIMITED. The word "VEDAN" is written in a large, bold, black, sans-serif font. The letter "O" is stylized as a globe with a white circle in the center and a grey shadow on the right side.

INTERNATIONAL

VEDAN INTERNATIONAL (HOLDINGS) LIMITED

味丹國際（控股）有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 02317)

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

A notice convening the annual general meeting of the Company to be held at Kellett Room IV, 3/F, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 24 May 2016 at 3:00 p.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy accompanying the notice of the annual general meeting in accordance with the instructions printed thereon and return it 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 to the Company's branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.vedaninternational.com). Completion of the form of proxy and its return to the Company will not preclude you from attending, and voting at, the annual general meeting or any adjourned meeting if you so wish and in such event, the form of proxy previously submitted will be deemed to be revoked.

19 April 2016

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Kellett Room IV, 3/F, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Tuesday, 24 May 2016 at 3:00 p.m., or any adjournment thereof;
“Articles of Association”	the existing articles of association of the Company;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Billion Power”	Billion Power Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Taiwan Vedan, which holds 512,082,512 Shares as at the Latest Practicable Date;
“Board”	the board of Directors;
“Company”	Vedan International (Holdings) Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“Concord Worldwide”	Concord Worldwide Holdings Ltd., a company incorporated in the British Virgin Islands and beneficially owned by Mr. Yang, Kun-Chou, Mr. Yang, Kun-Hsiang, Mr. Yang, Yung-Huang and Mr. Yang, Yung-Jen as to 28.3%, 30.0%, 13.4% and 28.3% respectively, all of whom, together with Concord Worldwide Holdings Ltd., are members of the Yang Family. It directly holds 127,297,646 Shares as at the Latest Practicable Date;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;

DEFINITIONS

“High Capital”	High Capital Investments Limited, a company incorporated in the British Virgin Islands and beneficially owned by Mr. Yang, Chen-Wen, Mr. Yang, Tung, Mr. Yang, Wen-Hu, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui and Ms. Yang, Shu-Mei as to 26.33%, 26.33%, 26.33%, 7.0%, 7.0%, and 7.0% respectively, all of whom, together with High Capital Investments Limited, are members of the Yang Family. It directly holds 127,297,646 Shares as at the Latest Practicable Date;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“King International”	King International Limited, a company incorporated in the British Virgin Islands and beneficially owned by Mr. Yang, Tou-Hsiung and Mr. Yang, Cheng as to 65.0% and 35.0% respectively, both of whom, together with King International Limited, are members of the Yang Family. It directly holds 169,730,196 Shares as at the Latest Practicable Date;
“Latest Practicable Date”	14 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange;

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Shanghai Vedan”	上海味丹企業有限公司 (Shanghai Vedan Enterprise Co., Ltd.*), a wholly foreign-owned enterprise established in the PRC with limited liability on 29 April 2004 and an indirect wholly-owned subsidiary of the Company;
“Share(s)”	share(s) of US\$0.01 per share in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Taiwan Vedan”	味丹企業股份有限公司 (Vedan Enterprise Corporation*) (formerly known as 味丹工業股份有限公司 (Vedan Industrial Corporation*) and 味正食品工業股份有限公司 (Ve Cheng Food Industry Corporation*)), a company incorporated under the laws of Taiwan and ultimately owned by the Yang Family;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time;
“US\$”	United States dollars, the lawful currency of the United States of America;

DEFINITIONS

“Xiamen Vedan”

廈門味丹食品有限公司 (Xiamen Vedan Foods Co. Ltd*) (formerly known as 茂泰食品 (廈門) 有限公司 (Mao Tai Foods (Xiamen) Co., Ltd.*), a wholly foreign-owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company; and

“Yang Family”

Mr. Yang, Tou-Hsiung, Mr. Yang, Cheng, Mr. Yang, Yung-Huang, Mr. Yang, Kun-Hsiang, Mr. Yang, Kun-Chou, Mr. Yang, Yung-Jen, Mr. Yang, Chen-Wen, Mr. Yang, Wen-Hu, Mr. Yang, Tung, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui and Ms. Yang, Shu-Mei and their respective associates, King International, Concord Worldwide, High Capital, Taiwan Vedan, 東海醱酵工業股份有限公司 (Tung Hai Fermentation Industrial Co., Ltd.*) and Billion Power.

* *For identification purpose only*

LETTER FROM THE BOARD



INTERNATIONAL

VEDAN INTERNATIONAL (HOLDINGS) LIMITED

味丹國際（控股）有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 02317)

Executive Directors:

Mr. Yang, Tou-Hsiung
Mr. Yang, Cheng
Mr. Yang, Kun-Hsiang
Mr. Yang, Chen-Wen
Mr. Yang, Kun-Chou

Non-executive Directors:

Mr. Huang, Ching-Jung
Mr. Chou, Szu-Cheng

Independent Non-executive Directors:

Mr. Chao, Pei-Hong
Mr. Ko, Jim-Chen
Mr. Chen, Joen-Ray
Mr. Hsieh, Lung-Fa

Registered Office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

Principal place of

business in Hong Kong:

Level 54 Hopewell Centre
183 Queen's Road East
Hong Kong

19 April 2016

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for, amongst other things, (i) the adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the auditors; (ii) the re-election of the retiring Directors; (iii) the re-appointment of the auditors of the Company; (iv) the declaration of final dividend; and (v) the granting to the Directors of the general mandates to repurchase and issue Shares.

LETTER FROM THE BOARD

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS

The 2015 annual report incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors for the year ended 31 December 2015 will be sent to the Shareholders on 19 April 2016. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Board.

3. RE-ELECTION OF RETIRING DIRECTORS

According to Article 87 of the Articles of Association, 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. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Huang, Ching-Jung, Mr. Chou, Szu-Cheng, Mr. Hsieh, Lung-Fa and Mr. Ko, Jim-Chen will retire from office by rotation in accordance with Article 87 of the Articles of Association and, being eligible, will offer themselves for re-election at the AGM.

Mr. Ko Jim-Chen has served as an independent non-executive Director for more than 9 years. He meets the independence factors set out in Rule 3.13 of the Listing Rules. He is not involved in the daily management of the Company. There are no relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate his ability to provide an independent, balanced and objective view to the affairs of the Company. There is no evidence that his tenure has had any impact on his independence. The Board is of the opinion that Mr. Ko Jim-Chen remains independent notwithstanding the length of his service in the Company and believes that his valuable knowledge and experience in the Group's business and his general business acumen will continue to make significant contribution to the Company and the Shareholders as a whole.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITORS

The Board (agreeing with the view of the audit committee of the Board) recommended that, subject to the approval of the Shareholders at the AGM, PricewaterhouseCoopers be re-appointed as the auditors of the Company for the year of 2016.

5. DECLARATION OF FINAL DIVIDEND

The Board recommended the payment of a final dividend of 0.301 US cents, subject to the approval of such final dividend by the shareholders at the AGM. It is expected that the proposed final dividend will be paid on or before Wednesday, 15 June 2016 to Shareholders registered on the record date, being Tuesday, 31 May 2016.

The register of members of the Company will be closed from Saturday, 28 May 2016 to Tuesday, 31 May 2016 (both days inclusive) for ascertaining shareholders' entitlement to the proposed final dividend. During the aforesaid period, no transfer of Shares will be effected. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates and properly completed transfer form must be lodged with the Company's branch share registrar, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 27 May 2016.

6. GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES

At the annual general meeting of the Company held on 19 May 2015, ordinary resolutions were passed, amongst other things, giving general mandates to the Directors (a) to repurchase the Shares on the Stock Exchange (or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for that purpose) of up to 10 per cent. of the total number of Shares in issue as at 19 May 2015; and (b) to allot, issue and deal with the Shares not exceeding (i) 20 per cent. of the total number of Shares in issue as at 19 May 2015, and (ii) the number of Shares repurchased by the Company.

LETTER FROM THE BOARD

Under the terms of the Articles of Association, the Listing Rules and/or any applicable laws, these general mandates will lapse at the conclusion of the annual general meeting of the Company for 2016 (i.e. the AGM), unless renewed at that meeting. Resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange (or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for that purpose) of up to 10 per cent. of the total number of Shares in issue as at the date of passing of such resolution, namely, up to a maximum of 152,274,200 Shares on the basis that the Company has a total number of issued shares of 1,522,742,000 Shares as at the date of the AGM; and
- (b) to allot, issue and deal with the Shares of not exceeding (i) 20 per cent. of the total number of Shares in issue as at the date of passing such resolution, namely, up to a maximum of 304,548,400 Shares on the basis that the Company has a total number of issued shares of 1,522,742,000 Shares as at the date of the AGM, and (ii) (if authorised by a separate ordinary resolution as required by the Listing Rules) the number of Shares repurchased by the Company.

The general mandates 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 ordinary resolutions numbered (5) and (6) as set out in the notice of the AGM. The explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the proposed buy-back mandate is set out in Appendix I to this circular.

7. ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it 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 to the Company's branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion of the form of proxy and its return to the Company will not preclude you from attending, and voting at, the AGM or any adjournment thereof if you so wish and in such event, the form of proxy previously submitted will be deemed to be revoked.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM will 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATIONS

The Directors believe that resolutions numbered (1) to (7) as set out in the notice of the AGM are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend you to vote in favour of all such resolutions to be proposed at the AGM.

9. ADDITIONAL INFORMATION

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

Yours faithfully,
Yang, Kun-Hsiang
Executive Director and Chief Executive Officer

The following contains the particulars that are required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate for repurchase of Shares:

- (a) The proposed general buy-back mandate will authorise the repurchase by the Company of up to 10 per cent. of the total number of Shares in issue at the date of passing the resolution to approve the general buy-back mandate. As at the Latest Practicable Date, the number of Shares in issue was 1,522,742,000 Shares. On the basis of such figure (and assuming that no new Shares will be issued and no Shares will be repurchased after the Latest Practicable Date and up to the date of passing of such resolution), exercise in full of the general buy-back mandate would result in the repurchase by the Company of up to 152,274,200 Shares.
- (b) The Directors believe that the general authority from the Shareholders to enable the repurchase of Shares is in the interests of the Company and the Shareholders. Such repurchases may, depending on the circumstances and the market conditions, lead to an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances and the market conditions then pertaining.
- (c) The funds required for any repurchase of Shares will be derived from the distributable profits of the Company legally available for such purpose in accordance with the Company's constitutive documents, the Listing Rules and the applicable laws of the Cayman Islands.
- (d) In the event that the general buy-back mandate were exercised in full at any time during the proposed repurchase period, there could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent audited accounts for the year ended 31 December 2015). However, the Directors do not propose to exercise the general buy-back mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing level which, in the opinion of the Directors, is from time to time appropriate for the Company.
- (e) None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has a present intention, in the event that the general buy-back mandate is granted by the Shareholders, to sell any Share to the Company.

- (f) The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the general mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (g) As at the Latest Practicable Date, to the best of the Directors' knowledge:
 - (i) Billion Power, Concord Worldwide, High Capital, King International, Mr. Yang, Tou-Hsiung, Mr. Yang Cheng, Mr. Yang, Kun-Chou, Mr. Yang, Kun-Hsiang, Mr. Yang, Yung-Huang, Mr. Yang, Yung-Jen, Mr. Yang, Chen-Wen, Mr. Yang, Tung, Mr. Yang, Wen-Hu, Ms. Yang, Wen-Yin, Ms. Yang, Shu-Hui, Ms. Yang, Shu-Mei and Taiwan Vedan were the controlling shareholders of the Company and together held an aggregate of approximately 61.49% of the issued share capital of the Company. On such basis, if the Directors exercise the buy-back mandate in full, the aggregate percentage of shareholding of such controlling shareholders in the Company would increase to approximately 68.32%. Such an increase will not give rise to any obligation under Rule 26 of the Takeovers Code to make a mandatory offer; and
 - (ii) Billion Power held approximately 33.62% of the issued share capital of the Company. On such basis, if the Directors exercise the buy-back mandate in full, the aggregate percentage of Billion Power's shareholding in the Company would increase to approximately 37.37%. Such an increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. At present, the Directors do not intend to exercise the buy-back mandate to such extent as will give rise to such an obligation.
- (h) No purchase of Shares had been made by the Company in the six months prior to the Latest Practicable Date.
- (i) No core connected persons (as defined in the Listing Rules) of the Company have notified the Company of a present intention to sell any Share to the Company and no such persons have undertaken not to sell any Share held by them to the Company in the event that the general buy-back mandate is granted by the Shareholders.

- (j) The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months (and from April 2016 up to the Latest Practicable Date) are as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
April 2015	0.485	0.375
May 2015	0.550	0.465
June 2015	0.530	0.470
July 2015	0.500	0.370
August 2015	0.490	0.350
September 2015	0.490	0.350
October 2015	0.470	0.405
November 2015	0.465	0.415
December 2015	0.450	0.405
January 2016	0.430	0.390
February 2016	0.410	0.390
March 2016	0.475	0.440
April 2016 (through to the Latest Practicable Date)	0.520	0.455

This appendix sets out the details of each of the Directors proposed to be re-elected at the AGM pursuant to Rule 13.74 of the Listing Rules:

- (a) **Mr. HUANG, Ching-Jung** (“**Mr. Huang**”), aged 62, was appointed as a Non-executive Director since 11 September 2002, and is a member of the remuneration committee of the Board. Mr. Huang graduated from the department of accounting and statistics of the National Taichung Commercial College, Taiwan in 1974. Mr. Huang has approximately 38 years’ experience in administration and finance. Mr. Huang is the chairman of Shanghai Vedan and Xiamen Vedan, and a vice president of Taiwan Vedan, one of the controlling shareholders of the Company.

Mr. Huang has entered into a service agreement with the Company for a term of one year commencing on 27 June 2003 and thereafter shall continue from year to year until terminated by the giving of one month’s notice in writing thereof by either party to the other. In accordance with the service agreement, Mr. Huang is entitled to reimbursement of traveling expenses in the sum of US\$3,000 per quarter of each year of service. Mr. Huang was entitled to director’s emoluments of US\$12,000 for the year ended 31 December 2015, being reimbursement of traveling expense as a member of the Board which is determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions.

Mr. Huang has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

As at the Latest Practicable Date, Mr. Huang was interested in 200,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang (i) has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years; and (ii) does not have any relationship with any Director, senior management or any substantial or controlling shareholders of the Company. There is no other matter which needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Huang as a non-executive Director.

- (b) **Mr. CHOU, Szu-Cheng** (“**Mr. Chou**”), aged 55, was appointed as a Non-executive Director since 31 May 2006. Mr. Chou is the Supervisor of Taiwan Vedan and a Supervisor of Shih-Kuen Plastics Co., Ltd. (a publicly-traded company on the Taiwan Stock Exchange Corporation). Mr. Chou was the director and legal consultant of Wincome Incorporation and he has over 23 years’ of experience in the legal industry. Mr. Chou obtained his Bachelor of Law degree from Soochow University, Master of Law degree from East China University of Political Science and Law and Doctorate of Law degree from Peking University.

Mr. Chou has entered into a service agreement with the Company for a fixed period of three years commencing from 31 May 2015 and is subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. In accordance with the service agreement, Mr. Chou is entitled to an aggregate fee of US\$12,000 per year as reimbursement of the travelling expenses, or such higher amount as the Board may from time to time determine in its absolute discretion; and such other fees or other remuneration in respect of any special services agreed by the parties to be rendered by Mr. Chou as the parties may from time to time agree. Mr. Chou was entitled to an annual director’s fee of approximately of US\$12,000 for the year ended 31 December 2015, being reimbursement of traveling expenses as a member of the Board which is determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions.

Mr. Chou has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, Mr. Chou (i) has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any Director, senior management or any substantial or controlling shareholders of the Company; and (iii) as at the Latest Practicable Date, did not have any interest (within the meaning of Part XV of the SFO) in any securities of the Company. There is no other matter which needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chou as a non-executive Director.

- (c) **Mr. HSIEH Lung-Fa** (“**Mr. Hsieh**”), aged 62, was appointed as an Independent Non-executive Director since 28 December 2012, and is a member of the audit committee of the Board. Mr. Hsieh obtained a master degree in management from National Chiao Tung University, Taiwan and obtained a doctor degree in business management from National Chengchi University, Taiwan. Mr. Hsieh is presently the President of Commerce Development Research Institute and a professor of the Business Administration Department of University of Chung Yuan Christian University, Taiwan. Mr. Hsieh is also the independent director of Y.C.C. PARTS MFG. CO. LTD. and the representative of legal entity as director of First Commercial Bank, the member of remuneration committee of Long Bon International Co., Ltd, all of which are companies listed on the Taiwan Stock Exchange Corporation. Mr. Hsieh has approximately 23 years’ working experience in the business management, strategic management and technology management field.

Mr. Hsieh has entered into a service agreement with the Company for a fixed period of three years commencing from 26 December 2015 and is subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Hsieh is entitled to a remuneration of US\$12,000 per annum as reimbursement of travelling expenses. Mr. Hsieh is entitled to such additional fees or other remuneration in respect of any special services agreed by the Company and Mr. Hsieh to be rendered by Mr. Hsieh as the Company and Mr. Hsieh may from time to time agree. Mr. Hsieh was entitled to an annual director’s fee of approximately of US\$12,000 for the year ended 31 December 2015, being reimbursement of traveling expenses as a member of the Board which is determined with reference to his duties and responsibilities with the Company, the Company’s current standards for emoluments and the market conditions.

Mr. Hsieh has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, Mr. Hsieh (i) has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any Director, senior management or any substantial or controlling shareholders of the Company; and (iii) as at the Latest Practicable Date, did not have any interest (within the meaning of Part XV of the SFO) in any securities of the Company. There is no other matter which needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Hsieh as an independent non-executive Director.

- (d) **Mr. KO, Jim-Chen** (“**Mr. Ko**”), aged 55, was appointed as an Independent Non-executive Director since 27 September 2004, and is the chairman of the remuneration committee of the Board and a member of each of the audit committee of the Board and the nomination committee of the Board. Mr. Ko graduated with a Bachelor of Business Degree from Feng Chia University, Taiwan, and subsequently obtained a Master of Science Degree in Accounting from the University of Delaware, USA. Mr. Ko has been the executive partner of Weyong International CPAs & Co., Certified Public Accountants in Taiwan since 2000. Mr. Ko is also the independent non-executive director of Force-MOS Technology Co., Ltd. (an emerging-stock company on the Taiwan Stock Exchange Corporation) and Kunyue Development Co., Ltd. (a publicly traded company on the Taiwan Stock Exchange Corporation) and Jourdeness Group Limited. Mr. Ko is currently a director of Taichung Season Arts Education Foundation, Taiwan.

Mr. Ko has entered into a service agreement with the Company for a term of three year commencing on 1 April 2015. Mr. Ko and the Company may, upon or before the expiration of the original term or any renewed term (as the case may be) thereof, agree in writing to extend the term of the service agreement for another one year. If the Company and Mr. Ko do not agree to extend, the service agreement shall lapse upon the expiration of the original term or any renewed term (as the case may be) of the service agreement. During the renewed term, Mr. Ko’s appointment may be terminated by the giving of one month’s notice in writing by either party to the other. Notwithstanding this, Mr. Ko is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Ko is entitled to reimbursement of traveling expenses in the sum of US\$3,000 per quarter of each year of service. Mr. Ko was entitled to director’s emoluments of US\$12,000 for the year ended 31 December 2015, being reimbursement of travelling expenses as a member of the Board. Other than the reimbursement of traveling expenses, Mr. Ko is not entitled to any other payment or discretionary bonus. The emoluments of Mr. Ko have been determined by the Company with reference to prevailing market standards.

Mr. Ko has served as an independent non-executive Director for more than 9 years. He meets the independence factors set out in Rule 3.13 of the Listing Rules and is not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate his ability to provide an independent, balanced and objective view to the affairs of the Company and there is no evidence that his tenure has had any impact on his independence. The Board is of the opinion that Mr. Ko remains independent notwithstanding the length of his service and it believes that his valuable knowledge and experience in the Group's business and his general business acumen will continue to generate significant contribution to the Company and the Shareholders as a whole.

Mr. Ko has not been and is not involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, Mr. Ko (i) has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years; and (ii) does not have any relationship with any Director, senior management or any substantial or controlling shareholders of the Company; and (iii) as at the Latest Practicable Date, did not have any interest (within the meaning of Part XV of the SFO) in any securities of the Company. There is no other matter which needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Ko as an independent non-executive Director.

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INTERNATIONAL

VEDAN INTERNATIONAL (HOLDINGS) LIMITED

味丹國際（控股）有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 02317)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Annual General Meeting**”) of the shareholders of Vedan International (Holdings) Limited (“**Company**”) will be held at Kellett Room IV, 3/F, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on 24 May 2016 (Tuesday) at 3:00 p.m. for the purpose of transacting the following business:

- (1) To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2015.
- (2) Each as a separate resolution, to re-elect the following retiring directors of the Company and to authorise the board of directors of the Company to fix their remuneration:
 - (a) Mr. Huang, Ching-Jung as non-executive director;
 - (b) Mr. Chou, Szu-Cheng as non-executive director;
 - (c) Mr. Hsieh, Lung-Fa as independent non-executive director; and
 - (d) Mr. Ko, Jim-Chen as independent non-executive director.
- (3) To re-appoint PricewaterhouseCoopers as auditors of the Company and authorise the directors of the Company to fix their remuneration.
- (4) To consider and declare a final dividend of 0.301 US cents per share of the Company for the year ended 31 December 2015.

NOTICE OF ANNUAL GENERAL MEETING

and to consider and, if thought fit, to pass (with or without modification) the following resolutions as ordinary resolutions:

- (5) To give a general mandate to the directors of the Company to repurchase shares of the Company (“**Shares**”) not exceeding 10 per cent. of the total number of issued Shares:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to repurchase Shares be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong under the Code on Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of Shares in issue at the date of passing this Resolution (5), and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution (5), “**Relevant Period**” means the period from the passing of this Resolution (5) until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution (5) by ordinary resolution of shareholders of the Company in general meeting.”
- (6) To give a general mandate to the directors of the Company to allot, issue and deal with additional Shares not exceeding 20 per cent. of the total number of issued Shares:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and other rights which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) the exercise of any options granted under any executive or employee share option or incentive scheme (or similar arrangements) adopted from time to time, or (ii) a Rights Issue, or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of Shares of the Company in issue at the date of passing this Resolution (6); and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares of the Company repurchased by the Company subsequent to the passing of this Resolution (6) (up to a maximum equivalent to 10 per cent. of the number of Shares in issue at the date of passing this Resolution (6)), and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution (6):

“**Relevant Period**” means the period from the passing of this Resolution (6) until whichever is the earliest of:

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) 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 the applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (cc) the revocation or variation of the approval given under this Resolution by ordinary resolution of shareholders of the Company in general meeting; and

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

- (7) To extend the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares by an amount not exceeding the aggregate number of Shares repurchased by the Company:

“**THAT** the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with any additional Share pursuant to Resolution (6) above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to Resolution (5) above, provided that such extended amount shall not exceed 10 per cent. of the number of Shares in issue at the date of passing this Resolution (7).”

By Order of the Board
Wong Wai Yee, Ella
Company Secretary

Hong Kong, 19 April 2016

Principal place of business in Hong Kong:
Level 54 Hopewell Centre
183 Queen’s Road East
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for use at the Annual General Meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority, must be deposited with the Company's branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the holding of the Annual General Meeting or adjourned meeting.
4. In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Annual General 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 holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. The register of members of the Company will be closed from Saturday, 28 May 2016 to Tuesday, 31 May 2016 (both days inclusive) for ascertaining shareholders' entitlement to the proposed final dividend. During the aforesaid period, no transfer of Shares will be effected. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates and properly completed transfer form must be lodged with the Company's branch share registrar, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 27 May 2016.