
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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, accountant or other professional adviser.

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

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太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8029)

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

A notice convening the annual general meeting of the Company to be held at Units 2414–2418, 24/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong at 4 p.m. on Friday, 26 August 2016 is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and complete and return the accompanying form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting.

26 July 2016

CHARACTERISTICS OF GEM

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

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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

In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Units 2414–2418, 24/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Friday, 26 August 2016 at 4:00 p.m.
“Articles of Association”	the articles of association of the Company, as amended, supplemented or modified from time to time
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented and modified from time to time
“Company”	Sun International Resources Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new 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 Share Buyback Mandate

DEFINITIONS

“Latest Practicable Date”	21 July 2016 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Notice”	the notice convening the AGM which is set out on pages 13 to 17 of this circular
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buyback Mandate”	a general 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
“Share Option Scheme”	the share option scheme adopted by the Company on 5 December 2006
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8029)

Executive Directors:

Mr. CHENG Ting Kong (*Chairman*)

Ms. CHENG Mei Ching

Mr. LUI Man Wah

Mr. LUK Wai Keung

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

Mr. CHAN Tin Lup, Trevor

Mr. TOU Kin Chuen

Mr. WANG Zhigang

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

Units 2414–2418, 24/F.

China Merchants Tower

Shun Tak Centre

168–200 Connaught Road Central

Hong Kong

26 July 2016

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for, amongst other things, (i) the grant to the Directors of the Issue Mandate and the Share Buyback Mandate; and (ii) the re-election of Directors.

GENERAL MANDATES

The existing general mandates to allot, issue and deal with Shares and to repurchase Shares will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of

LETTER FROM THE BOARD

ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Share Buyback Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,391,400,000 Shares. Subject to the passing of the relevant ordinary resolution(s) set out in the Notice and on the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and up to the date of passing such resolution(s), the Company would be allowed under the Issue Mandate to issue a maximum 278,280,000 Shares (representing 20% of the Shares in issue as at the date of the passing of the resolution). The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions 4(A) to 4(C) set out in the Notice on pages 13 to 17 of this circular for details of the proposed Issue Mandate and Share Buyback Mandate.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Share Buyback Mandate is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Share Buyback Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lui Man Wah, Mr. Luk Wai Keung, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.

Mr. Cheng Ting Kong, Mr. Lui Man Wah shall retire by rotation; and in accordance with the Articles of Association, shall retire at the AGM. All of these retiring Directors, being eligible, offer themselves for re-election.

A brief biography of each of the above retiring Directors is set out in Appendix II to this circular.

AGM

Set out on pages 13 to 17 of this circular is the Notice to consider and, if appropriate, to pass, amongst other things, the ordinary resolutions relating to the Issue Mandate, the Share Buyback Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM or any adjourned meetings in person should you so wish.

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the resolutions to be considered and, if thought fit, approved at the AGM will be taken 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.

RECOMMENDATION

Having considered the reasons set out herein, the Directors consider that the proposals for the Issue Mandate, the Share Buyback Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of such proposals at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

GENERAL

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

MISCELLANEOUS

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

Yours faithfully,
By the Order of the Board
Sun International Resources Limited
Cheng Ting Kong
Chairman

This Appendix serves as an explanatory statement required to be sent to all Shareholders pursuant to Rule 13.08 of the GEM Listing Rules, to provide the requisite information to you for your consideration of the grant of the Share Buyback Mandate.

1. PROVISIONS OF THE GEM LISTING RULES

(a) Shareholders' approval

All proposed repurchases 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 given to the Directors.

(b) Source of funds

Repurchases of securities must be financed out of funds legally available for such purpose and in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established.

(c) Connected parties

Under the GEM Listing Rules, a company shall not knowingly repurchase securities from a connected person (as defined under the GEM Listing Rules) and a 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 associates has a present intention to sell Shares to the Company or has undertaken not, in the event that the Share Buyback Mandate is approved by the Shareholders, to sell Shares to the Company.

2. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,391,400,000 Shares. Subject to the passing of ordinary resolution 4(B) set out in the Notice and on the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and up to the date of passing such resolution, the Company would be allowed under the Share Buyback Mandate to repurchase a maximum of 139,140,000 Shares (representing 10% of the Shares in issue as at the date of the passing of the resolution) during the period from the date of the passing of ordinary resolution 4(B) set out in the Notice up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Share Buyback Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

3. REASONS FOR REPURCHASE MANDATE

The Directors believe that the Share Buyback Mandate authorising the Company to repurchase its Shares is in the best interests of the Company and the Shareholders. Such repurchase(s) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share of the Company. It will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

4. SOURCES OF FUNDS

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase securities on the GEM 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. GENERAL

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 contained in the Company's 2016 annual report) in the event that the Share Buyback Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buyback Mandate to such an extent that would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. 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 then pertaining.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buyback Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

7. THE CODE

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 purpose of Rule 32 of the Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Before repurchase” while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution in relation to the Share Buyback Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column “After repurchase”.

Name	Capacity	Number of Shares held	Before repurchase	After repurchase
First Cheer Holdings Limited (<i>Note 1</i>)	Beneficial owner	654,677,040	47.05%	52.28%
Mr. Cheng Ting Kong	Interest of a controlled corporation	654,677,040 (<i>Note 1</i>)	47.14%	52.38%
	Beneficial owner	1,251,250 (<i>Note 2</i>)		
Mr. Chau Cheok Wa	Interest of a controlled corporation	654,677,040 (<i>Note 1</i>)	47.14%	52.38%
	Beneficial owner	1,251,250 (<i>Note 3</i>)		
Raywell Holdings Limited (<i>Note 4</i>)	Beneficial owner	135,430,000	9.73%	10.81%
Mr. Yeung Hak Kan (<i>Note 4</i>)	Interest of a controlled corporation	135,430,000	9.73%	10.81%

Notes:

1. First Cheer Holdings Limited is beneficially owned as to 50% by Mr. Cheng Ting Kong, an executive Director and the chairman of the board of Directors and as to 50% by Mr. Chau Cheok Wa. Accordingly, both Mr. Cheng Ting Kong and Mr. Chau Cheok Wa are deemed under the SFO to be interested in the Shares beneficially owned by First Cheer Holdings Limited.
2. Such interest represents 1,251,250 underlying Shares derived from the share options granted to Mr. Cheng Ting Kong under the Share Option Scheme.
3. Such interest represents 1,251,250 underlying Shares derived from the share options granted to Mr. Chau Cheok Wa under the Share Option Scheme.
4. Raywell Holdings Limited is wholly and beneficially owned by Mr. Yeung Hak Kan. Accordingly, Mr. Yeung Hak Kan is deemed under the SFO to be interested in the Shares beneficially owned by Raywell Holdings Limited.

Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Code. In fact, the Directors do not have a present intention to exercise the Share Buyback Mandate to such an extent that would result in takeover obligations or the number of Shares held by the public being reduced to less than 25%.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares were made by the Company, whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

9. CONNECTED PERSON

No connected person (as defined in the GEM Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company, nor has any such connected person undertaken not to do so, in the event that the Share Buyback Mandate is approved by the Shareholders, at the AGM.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the GEM during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Highest per Share HK\$	Lowest per Share HK\$
2015		
August	2.75	0.64
September	1.29	0.73
October	0.94	0.78
November	1.17	0.82
December	0.97	0.78
2016		
January	0.91	0.66
February	1.22	0.83
March	1.14	0.94
April	1.40	1.03
May	1.48	1.21
June	1.50	1.27
July (<i>Note</i>) (up to the Latest Practicable Date)	1.50	1.36

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

EXECUTIVE DIRECTORS

Mr. Cheng Ting Kong (“Mr. Cheng”)

Mr. Cheng, aged 41, was appointed as the Chairman and executive Director on 5 July 2013.

Mr. Cheng is also the chairman and executive director of JF Household Furnishings Limited (Stock code: 776), a company listed on the main board of the Stock Exchange. Mr. Cheng has extensive experience in corporate management and investment. Prior to his appointment as the Chairman and the executive Director, Mr. Cheng was the senior manager of the Company. Mr. Cheng has entered into a service agreement with the Company for a term of three years commencing 5 July 2013. Pursuant to the Service Agreement between Mr. Cheng and the Company, Mr. Cheng is entitled to receive a remuneration of HK\$378,000 per annum, and may receive a discretionary year-end bonus which was determined with reference to his duties and responsibilities and the prevailing market conditions. He will hold office until the forthcoming general meeting of the Company after his appointment and will be subject to the retirement by rotation and re-election in accordance with the Articles of Association and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules.

As at the Latest Practicable Date, First Cheer Holdings Limited held 654,677,040 Shares. As First Cheer Holdings Limited is owned as to 50% by Mr. Cheng and as to 50% by Mr. Chau Cheok Wa, Mr. Cheng is deemed to be interested in such 654,677,040 Shares held by First Cheer Holdings Limited. Mr. Cheng also holds 1,252,250 share options of the Company, save as disclosed above, Mr. Cheng does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

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

Saved as disclosed above, Mr. Cheng does not hold (i) any other position in the Group; (ii) any other directorship in listed public companies in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

Mr. Cheng had been a director of Sun City Group International Limited (“**Sun City**”) and Sun International Energy Holding Company Limited (“**Sun Energy**”), both of which were private companies incorporated in Hong Kong. Sun City and Sun Energy had both been dormant since incorporation and were dissolved by striking off pursuant to section 291 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) on 4 May 2012 and 27 July 2012 respectively. Save as disclosed herein, the Board is not aware of any other information relating to the re-election of above Directors which is required to be brought to the attention of the Shareholders or is required to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Lui Man Wah (“Mr. Lui”)

Mr. Lui, aged 33, was appointed as an executive director on 13 August 2013. Mr. Lui has over 5 years of experience in financial institutions. He obtained a Bachelor of Arts degree in business studies from the Hong Kong Polytechnic University in 2004 and obtained a Master of Commerce degree from Macquarie University in 2005. Prior to his appointment as an executive Director, Mr. Lui served as an executive director of JF Household Furnishings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 776) from 5 October 2012 to 8 July 2013. He was also appointed as an independent non-executive director of Hong Long Holdings Limited (currently known as “Sun Century Group Limited”, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1383)) from, 20 February 2012 to 31 July 2012. From December 2009 to October 2010, he was the Institutional Sales Manager of the Securities Department of Cinda International Limited. From December 2008 to June 2009, he was the Vice President of the Securities Department of Polaris Securities (HK) Limited.

As at the Latest Practicable Date, he had interest in share options to subscribe for 13,914,000 Shares within the meaning of Part XV of the SFO. Mr. Lui has entered into a service agreement with the Company for a term of one year commencing from 13 August 2013 and he will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

The remuneration of Mr. Lui is HK\$1,200,000 per annum and may receive a discretionary year-end bonus which was determined by the Board with reference to the prevailing market conditions and his roles and responsibilities within the Company.

Save as disclosed above, Mr. Lui has not held any other major appointment and qualifications, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. Other than the directorship in the Company, Mr. Lui is the Chief Executive Officer of the Company.

Save as disclosed above, Mr. Lui does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Lui did not hold any directorship in other listed public companies in the past three years.

Save as disclosed above, there are no other matters concerning Mr. Lui that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Lui that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



太陽國際資源有限公司 SUN INTERNATIONAL RESOURCES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8029)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Sun International Resources Limited (the “**Company**”) will be held at Units 2414–2418, 24/F., China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Friday, 26 August 2016 at 4:00 p.m. for the following ordinary businesses:

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2016.
2. To re-elect the retiring Directors and to authorize the board of Directors (the “**Board**”) to fix their remuneration.
3. To re-appoint Andes Glacier CPA Limited as Auditors of the Company and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

A. “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize 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;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of Shares upon exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares of the Company; or (iii) the grant of any options under the share option scheme (the “**Share Option Scheme**”) adopted by the Company or the exercise of any of the subscription rights attaching to any options that have been or may be granted under the Share Option Scheme; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of any dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares or an offer or issue of warrants or options or similar instruments to subscribe for Shares in the capital of the Company open for a period fixed by the Directors to Shareholders whose names appear on the Company’s register of members on a fixed record date in proportion to their holdings of Shares in the Company (subject to such exclusions 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, any recognized regulatory body or any stock exchange in, or in any territory outside Hong Kong or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

NOTICE OF ANNUAL GENERAL MEETING

B. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares of HK\$0.04 each in the share capital of the Company on GEM or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT:** conditional upon the passing of resolutions A and B above, the unconditional general mandate granted to the Directors to allot, issue and otherwise deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution A above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution B above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Sun International Resources Limited
Cheng Ting Kong
Chairman

Hong Kong, 26 July 2016

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Units 2414–2418, 24/F.
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and, together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be deposited with the Hong Kong branch share registrar and transfer office of the Company, 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 holding of the meeting or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

4. With respect to resolution no. 2 of this notice, Mr. Cheng Ting Kong and Mr. Lui Man Wah shall retire from the office of directorship and shall offer themselves for re-election at the Meeting in accordance with the articles of association of the Company.
5. As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Cheng Ting Kong, Ms. Cheng Mei Ching, Mr. Lui Man Wah and Mr. Luk Wai Keung; and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.