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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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GOOD RESOURCES

## **Good Resources Holdings Limited**

**天 成 國 際 集 團 控 股 有 限 公 司 \***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 109)**

### **MAJOR TRANSACTION IN RELATION TO THE CONVERTIBLE NOTE EXTENSION AGREEMENT AND NOTICE OF SPECIAL GENERAL MEETING**

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Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the SGM to be held at Units 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on 28 September 2016 at 11:00 a.m. is set out on pages 19 to 20 of this circular.

Whether or not you are able to attend the SGM, please complete the enclosed 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 the holding of the SGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or at any adjourned meeting thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:*

“Airspan”	Airspan Networks Inc., a company incorporated in the state of Delaware
“Announcement”	the announcement of the Company dated 19 August 2016 in relation to, among others, the Convertible Note Extension Agreement
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Bank Loan Agreement”	the loan and security agreement entered into, among others, Airspan and Square 1 Bank, as amended and supplemented from time to time
“Board”	the board of Directors
“Company”	Good Resources Holdings Limited (天成國際集團控股有限公司) (stock code: 109), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Convertible Note Extension Agreement”	the Amendment to the Convertible Promissory Note dated 19 August 2016 entered into by and between Golden Wayford and Airspan in relation to the extension of the maturity date of the Convertible Promissory Note to 30 June 2017
“Convertible Promissory Note”	the convertible promissory note in the principal amount of US\$10,000,000 dated 6 August 2015 issued by Airspan to Golden Wayford pursuant to the Subscription Agreement
“Director(s)”	the director(s) of the Company
“Golden Wayford”	Golden Wayford Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	9 September 2016, being the latest practicable date for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency in the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“SGM”	the special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Convertible Note Extension Agreement and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subordination Agreement”	the debt subordination agreement dated 6 August 2016 entered into among Golden Wayford, Airspan and Square 1 Bank pursuant to which Golden Wayford agreed to subordinate Airspan’s payment of any and all its indebtedness, liabilities, guarantees and other obligations to Golden Wayford to Airspan’s payment of any and all its indebtedness, liabilities, guarantees and other obligations to Square 1 Bank
“Subscription Agreement”	the Note Purchase Agreement dated 6 August 2015 entered into between Airspan and Golden Wayford in relation to the subscription of the Convertible Promissory Note
“US\$”	United States dollars, the lawful currency of the United States
“%”	percent

\* *for identification purposes only*

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## LETTER FROM THE BOARD

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GOOD RESOURCES

### Good Resources Holdings Limited

天成國際集團控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

*Executive Directors:*

Mr. Lu Sheng (*Chairman*)  
Mr. Chen Chuanjin

*Non-executive Directors:*

Mr. Liu Hai  
Mr. Lo Wan Sing, Vincent

*Independent non-executive Directors:*

Mr. Zhang Ning  
Mr. Chau On Ta Yuen  
Ms. Kwan Shan

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Principal place of business*

*in Hong Kong:*

Unit 3310-11, 33rd Floor  
West Tower, Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

12 September 2016

*To the Shareholders*

Dear Sir or Madam,

### MAJOR TRANSACTION IN RELATION TO THE CONVERTIBLE NOTE EXTENSION AGREEMENT

#### INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to:

- (a) provide you with further details of the Convertible Note Extension Agreement and the transactions contemplated thereunder; and
- (b) give you notice of the SGM.

\* for identification purposes only

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## LETTER FROM THE BOARD

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### THE CONVERTIBLE NOTE EXTENSION AGREEMENT

**Date:** 19 August 2016

**Parties:**

- (i) Golden Wayford, as subscriber of the Convertible Promissory Note
- (ii) Airspan, as issuer of the Convertible Promissory Note

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiry, Airspan and its ultimate beneficial owners (other than GSR Ventures IV, L.P., GSR Principals Fund IV, L.P. and GSR Opportunities IV, L.P.<sup>1</sup>) are third parties independent of the Company and connected persons of the Company.

**Extension of the Maturity Date:** The maturity date of the Convertible Promissory Note shall be extended at and as of the Effective Time (as defined below) from 16 February 2016 to 30 June 2017.

**Conditions Precedent:** The effectiveness of the Convertible Note Extension Agreement (the "**Effective Time**") is conditional upon:

- (i) the payment by Airspan to Golden Wayford of accrued and unpaid interest on the unpaid principal amount of the Convertible Promissory Note due through 16 February 2016 in the amount of US\$427,397.26 (the "**Accrued Interest**"); and
- (ii) the Convertible Note Extension Agreement and the transactions contemplated thereunder having been approved by the Shareholders at the SGM.

**Payment of the Accrued Interest:** The Accrued Interest has been placed in escrow with an escrow agent on 20 August 2016 pursuant to an escrow agreement entered into among Golden Wayford, Airspan and the escrow agent, which will be released upon the Convertible Note Extension Agreement and the transactions thereunder having been approved by the Shareholders at the SGM.

Pacific Western Bank, as successor in interest by merger to Square 1 Bank, under the Subordination Agreement, has consented to the payment of the Accrued Interest subject to the effectiveness of the Convertible Note Extension Agreement.

<sup>1</sup>*Note:* As at the Latest Practicable Date, Mr. Sonny Wu, who was a Director in the past 12 months preceding the date of the Convertible Note Extension Agreement, was interested in less than 10% of the voting power in Airspan, held indirectly through his interest in GSR Ventures IV, L.P., GSR Principals Fund IV, L.P., and GSR Opportunities IV, L.P.

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## LETTER FROM THE BOARD

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**Accrual of Interest:** Subject to obtaining the consent of Pacific Western Bank, being the successor in interest by merger to Square 1 Bank, pursuant to the Subordination Agreement, interest under the Convertible Promissory Note shall continue to accrue on the unpaid principal amount of the Convertible Promissory Note at a rate equal to 8% per annum, compounded annually after the payment of the Accrued Interest.

**Outstanding balance:** As of the Latest Practicable Date, the outstanding balance of the principal amount of the Convertible Promissory Note was US\$10,000,000.

Save for the above provisions, other terms and conditions of the Convertible Promissory Note shall remain unchanged in all material aspects and continue to be in full force and effect after the execution of the Convertible Note Extension Agreement.

In the event that the Convertible Note Extension Agreement is not approved by the Shareholders at the SGM, subject to the consent of Pacific Western Bank, as successor of Square 1 Bank, under the Subordination Agreement, the Company would still be entitled to the repayment of the principal amount and the Accrued Interest pursuant to the terms of the Convertible Promissory Note. Taking into account the time required to obtain such consent, the Company anticipates that approximately two months will be required to receive the principal amount of the Convertible Promissory Note together with the Accrued Interest should the Convertible Note Extension Agreement not be approved by the Shareholders at the SGM.

### THE CONVERTIBLE PROMISSORY NOTE

The principal terms of the Convertible Promissory Note are set out below:

**Principal amount:** US\$10,000,000

**Interest rate:** The Convertible Promissory Note shall bear interest which shall accrue from the date of issuance of the Convertible Promissory Note at a rate equal to 8% per annum, compounded annually.

**Maturity and Repayment Event:** Unless previously paid or otherwise prohibited by the Subordination Agreement, any outstanding principal amount and accrued but unpaid interest shall be due and payable on the earliest of:

- (i) 30 June 2017, being the maturity date of the Convertible Promissory Note as amended by the Convertible Note Extension Agreement;

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## LETTER FROM THE BOARD

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- (ii) the insolvency of Airspan, the commission of any act of bankruptcy by Airspan, the execution by Airspan of a general assignment for the benefit of creditors, the filing by or against Airspan of a petition in bankruptcy or any petition for relief under the federal bankruptcy act or the continuation of such petition without dismissal for a period of 90 days or more, or the appointment of a receiver or trustee to take possession of the property or assets of Airspan; and
- (iii) a liquidation (as defined in Airspan's amended and restated certificate of incorporation as in effect on the date the Convertible Promissory Note was issued) prior to the conversion of the Convertible Promissory Note, except for a merger or share exchange effected exclusively for the purpose of changing the domicile of Airspan.

### **Conversion Rights:**

Golden Wayford has the right to convert the entire principal amount and any accrued interest, in whole or in part, of the Convertible Promissory Note into such number of equity which are to be issued and sold at the close of the next equity financing of Airspan yielding gross proceeds to Airspan of at least US\$50,000,000 in aggregate, excluding the Conversion (the "**Next Equity Financing**").

In the event that the lead investor of the Next Equity Financing is a not a holder of equity securities of Airspan as of the date of the Subscription Agreement or an affiliate thereof (a "**Related Investor**"), and the Next Equity Financing is consummated on or prior to the maturity date, the equity to be issued upon Conversion shall equal the quotient obtained by dividing the entire principal amount of the Convertible Promissory Note plus accrued interest by 80% of the price of the equity securities subject to the terms of the Next Equity Financing.

In the event that the lead investor of the Next Equity Financing is a not a Related Investor, and the Next Equity Financing is consummated after the maturity date, the equity to be issued upon Conversion shall equal the quotient obtained by dividing the entire principal amount of the Convertible Promissory Note plus accrued interest by 67% of the price of the equity securities subject to the terms of the Next Equity Financing.



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## LETTER FROM THE BOARD

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In the event that the lead investor is a Related Investor, regardless of whether the Next Equity Financing is consummated before or after the maturity date, the equity to be issued upon Conversion shall equal to the quotient obtained by dividing the entire principal amount of the Convertible Promissory Note plus accrued interest by 100% of the price of the equity securities subject to the terms of the Next Equity Financing.

Such conversion right shall expire if not exercised within three (3) months of the closing of the Next Equity Financing consummated prior to, on or after the maturity date.

**Seniority:**

The Convertible Promissory Note is subject to the Subordination Agreement and is subordinated to the right of payment to all indebtedness of Airspan, whether present or future, arising under the Bank Loan Agreement. It shall rank pari passu with the most senior existing debt of Airspan that does not arise under the Bank Loan Agreement.

**Collateral:**

No collateral has been given by Airspan in respect of the issue of the Convertible Promissory Note.

### REASONS FOR AND BENEFITS OF THE CONVERTIBLE NOTE EXTENSION AGREEMENT

Money lending business is one of the principal businesses of the Group. Golden Wayford is a holder of a money lender licence under the Money Lenders Ordinance which has been contributing to the revenue and profits of Group for many years as a money lender. The Directors considered that the subscription of the Convertible Promissory Note and the grant of the extension of the Convertible Promissory Note to be a form of financial assistance provided by the Company to Airspan in the ordinary and usual course of the Group's money lending business. As at the Latest Practicable Date, the Company had no intention to convert the principal amount and accrued interest of the Convertible Promissory Note into equity of Airspan.

Prior to entering into the Convertible Note Extension Agreement, in order to ascertain the value of the Convertible Promissory Note, the Company engaged a professional independent valuer in February 2016 and July 2016 to determine the value of the Convertible Promissory Note as at 31 December 2015 and 30 June 2016, respectively. The value of the Convertible Promissory Note as at 31 December 2015 and 30 June 2016 was determined by the valuer as US\$10,359,000 and US\$10,416,000, respectively. Due to the time required by the Company to consider the valuations of the Convertible Promissory Note and the time taken to negotiate the terms of the Convertible Note Extension Agreement with Airspan, the Convertible Note Extension Agreement was entered into approximately six months after the original maturity date of the Convertible Promissory Note.

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## LETTER FROM THE BOARD

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The terms of the Convertible Note Extension Agreement were agreed by Golden Wayford and Airspan after arm's length negotiations having taken into account the prevailing market rate of return and practices. Having considered the financial resources of the Group and accounting value of the Convertible Promissory Note, and that the extension of the Convertible Promissory Note would provide the Group with a stable return under the present volatile economic environment, the Directors considered that the terms of the Convertible Note Extension Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### INFORMATION ON THE PARTIES

#### The Company

The Company is incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange. The principal business of the Group is investment holding, and is engaged in the provision of investment and financial services through its subsidiaries.

#### Golden Wayford

Golden Wayford is a company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company. It is principally engaged in financing and investment businesses.

#### Airspan

Airspan is a company incorporated in the state of Delaware, principally engaged in the provision of LTE RAN solution services, with over 1000 customers in over 100 countries. Airspan is regularly recognized as a leader and pioneer in LTE Access and innovative Backhaul solutions. Airspan has an expansive product portfolio, which includes indoor and outdoor small cells, and all-outdoor, compact Micro and Macro base stations, a wide variety of user devices, and advanced core network products. These connectivity solutions operate in bands from 400 MHz up to 6.4 GHz. Airspan's web site can be found at [www.airspan.com](http://www.airspan.com) which discloses certain business and management information and information relating to Airspan's equity capitalisation. Airspan had unaudited total assets of US\$62,529,000 at December 31, 2015. Airspan is not a publicly listed company and does not disclose information or file reports with any U.S. stock exchange.

### FINANCIAL EFFECTS ON THE GROUP

The Convertible Promissory Note is recognised in the Company's financial statements as a financial asset measured at fair value through profit or loss, which the Company may either hold until its maturity, or dispose of in the secondary market as a financial instrument. Accordingly, in assessing the value of the Convertible Promissory Note, the Company placed a stronger emphasis on the fair value and the fair value change of the Convertible Promissory Note rather than its recoverability.

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## LETTER FROM THE BOARD

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The Company has taken into account the following factors in assessing the fair value of the Convertible Promissory Note:

- the financial position of the issuer;
- the Market return of the comparable instruments; and
- the possibility of the conversion option being triggered.

### **Assets and liabilities**

Based on the latest published audited financial statements of the Group as at 30 June 2015, the item “financial assets at fair value through profit or loss” under the assets of Group was increased by US\$10 million which was attributed by the advancement of the loan under the Convertible Promissory Note, whereas the Group’s cash was decreased by US\$10 million. The extension of the Convertible Promissory Note pursuant to the Convertible Note Extension Agreement had no impact on the liabilities of the Group.

### **Earnings**

As at the Latest Practicable Date, the outstanding balance of the loan under the Convertible Promissory Note which remained unpaid was US\$10,000,000. The interest payable to Golden Wayford pursuant to the terms of the Convertible Promissory Note is 8% per annum, payable on an annual basis. The Group is expected to continue to generate interest income on the outstanding balance of the Convertible Promissory Note until it is fully repaid. The Accrued Interest due through 16 February 2016 in an amount of US\$427,397.26 shall be recorded as other revenue of the Group.

### **IMPLICATIONS UNDER THE LISTING RULES**

As the relevant applicable percentage ratios in respect of the Convertible Note Extension Agreement exceed 25%, the entering into of the Convertible Note Extension Agreement constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

### **SGM**

The SGM will be convened at which resolutions will be proposed to seek approval from the Shareholders of the Convertible Note Extension Agreement and the transactions contemplated thereunder.

A notice convening the SGM is set out on pages 19 to 20 of this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar 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 less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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The resolutions to approve the Convertible Note Extension Agreement and the transactions contemplated thereunder at the SGM will be taken by poll and an announcement will be made by the Company after the SGM on the results of the SGM.

The Board was informed by Mr Sonny Wu, who was a Director in the past 12 months preceding the date of the Convertible Note Extension Agreement, that he and his associates will abstain from voting on the proposed resolutions to approve the Convertible Note Extension Agreement in light of his indirect interest in less than 10% of the voting power in Airspan. To the best of the information, knowledge and belief of the Directors, Mr Sonny Wu and his associates are, in aggregate, interested in less than 5% of the issued share capital of the Company as of the date of this Circular. Save as aforesaid, to the best of the information, knowledge and belief of the Directors, none of the Shareholders is required to abstain from voting in respect of the proposed resolutions to approve the Convertible Note Extension Agreement.

### RECOMMENDATION

The Board considers that the terms of the Convertible Note Extension Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the Convertible Note Extension Agreement and the transactions contemplated thereunder.

### FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular and the notice of the SGM.

Yours faithfully,  
**Good Resources Holdings Limited**  
**Lu Sheng**  
*Chairman*

**1. SUMMARY OF FINANCIAL INFORMATION**

Financial information of the Group for each of the three years ended 30 June 2013, 2014 and 2015 and for the six months ended 31 December 2015 are disclosed in the following documents which have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hkex109.hk>):

- annual report of the Company for the year ended 30 June 2013 published on 28 October 2013 (pages 26 to 87): <http://www.hkexnews.hk/listedco/listconews/SEHK/2013/1028/LTN20131028190.pdf>
- annual report of the Company for the year ended 30 June 2014 published in 22 October 2014 (pages 26 to 77): <http://www.hkexnews.hk/listedco/listconews/SEHK/2014/1022/LTN20141022184.pdf>
- annual report of the Company for the year ended 30 June 2015 published on 26 October 2015 (pages 30 to 85): <http://www.hkexnews.hk/listedco/listconews/SEHK/2015/1026/LTN20151026611.pdf>
- interim report of the Company for the six months ended 31 December 2015 published on 24 March 2016 (pages 1 to 26): <http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0324/LTN201603241167.pdf>

**2. STATEMENT OF INDEBTEDNESS**

At the close of business on 31 July 2016, being the latest practicable date for the purpose of ascertaining information contained in this statement of indebtedness prior to the printing of this circular, the details of the Group's indebtedness are as follows:

**Debt instruments**

As at the close of business on 31 July 2016, the Group had no existing banking or credit facilities, borrowings and outstanding convertible notes.

**Commitments**

As at the close of business on 31 July 2016, the Group had no material capital commitment except that the Group had the commitment to contribute capital of US\$4,900,000 (equivalent to HK\$38,020,000) to Golden Myanmar Business Exchange Co., Ltd., a joint venture company established on 16 August 2016 pursuant to the joint venture agreement dated 16 May 2016 entered into with Golden TMH Telecom Co. Ltd. and the capital commitment of US\$4,950,000 (equivalent to HK\$38,406,000) for the acquisition of property, plant and equipment.

**Pledge of assets**

As at the close of business on 31 July 2016, the Group had no pledge, mortgage, or charge of assets.

**Contingent liabilities**

As at the close of business on 30 June 2016, the Group had no material contingent liabilities.

Apart from the intra-group liabilities and normal trade payables in the ordinary course of business, the Group did not have any loan capital issued and outstanding or agreed to be issued, bank overdrafts, mortgages, charges or debentures, loans or other similar indebtedness, liabilities under acceptances (other than normal trade bills and payables), acceptance credits or hire purchase commitments, guarantees or other material contingent liabilities outstanding at the close of business on 31 July 2016.

**3. WORKING CAPITAL**

The Directors, after due and careful enquiry, are of the opinion that, after taking into consideration the financial resources available to the Group including internally generated funds, the Group will, following the extension of the maturity date of the Convertible Promissory Note, have sufficient working capital for its present requirements, that is for at least the next twelve months from the date of publication of this circular, in the absence of unforeseeable circumstances.

**4. FINANCIAL AND TRADING PROSPECT OF THE GROUP**

The gradual integration of the Chinese economy with the global economic system has brought unprecedented significant opportunities for the Group. Looking ahead, the Group is assessing the situation and riding on the momentum, and will continue to focus on investment in global emerging industries. Towards this end, it is concentrating on the leading large-scale enterprises with the core patented technology and industry influence as investment targets and actively looking for investment opportunities and continually improving the strategic layout of the portfolio in the clean energy, internet banking, biopharmaceutical, financial investment, bulk commodities, cultural industries and other major sectors.

In November 2015, the International Monetary Fund has approved the inclusion of the RMB in the Special Drawing Right (SDR) basket, as the RMB becomes the first emerging market currency to be recognized. With the acceleration of internationalization of the RMB, the offshore RMB market continues to develop, along with the offshore RMB business investment growth, and China will also release the tremendous pent-up demand for allocation/acquisition of overseas assets.

The Group has commenced the overseas asset management business, and as the opening up of Myanmar's economy continues projects involving laying fiber optic broadband internet networks and the rollout of telecommunications data services in Myanmar should in turn generate market demand and explosive growth opportunities.

Looking ahead to the second half of 2016, as the implementation of the “Going out” strategy by Chinese companies progresses, their involvement in the global mergers and acquisitions in the future is expected to be active. In view of this trend, the Group’s strategy is in line with this boom in supporting the more efficient outward investment of Chinese capital to a greater extent and depth with better quality by taking advantage of the emerging professional financial investment holding platform.

In the future, the Group will continue to explore emerging field projects with high growth potential and will continue to promote and actively implement the projects recently initiated and more closely manage the projects already implemented, as well as integrate the resources, leverage the effectiveness and ensure good returns. The Group strives to be “the trusted financial investment management company in the Hong Kong capital market guided by the vision to become an efficient investment platform with an influence on the world’s financial industry,” and will not only assist Chinese capital markets in forging links with global capital markets, but also steadily improving its business and financial performance.

## 1. 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 Group. 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.

## 2. DIRECTORS' INTERESTS

### (a) Director's interests and short positions in the securities of the Company and its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, were as follows:

#### *Interest in the Shares and the underlying Shares of the Company*

Name of Director	Capacity	Number of Shares held	Approximate percentage of issued share capital as at Latest Practicable Date	Nature of Shares interested
Chau On Ta Yuen	Beneficial owner	2,500,000	0.03%	Long position
Chen Chuanjin	Beneficial owner	10,000,000	0.13%	Long position
Kwan Shan	Beneficial owner	620,000	0.01%	Long position
Lo Wan Sing, Vincent	Beneficial owner	9,500,000	0.13%	Long position
Lu Sheng	Interest of controlled corporation ( <i>Note 1</i> )	600,000,000	8.32%	Long position

*Note:*

- Power Fine Global Investment Limited is wholly-owned by Mr. Lu Sheng, an executive Director. Mr. Lu Sheng is deemed to be interested in the 600,000,000 Shares held by Power Fine Global Investment Limited for the purposes of the SFO.



Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had or was deemed to have any interests and short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

**(b) Director's interests in assets, contracts or arrangement of the Group**

There was no contract or arrangement entered into by any member of the Group subsisting at the Latest Practicable Date of which any Director is materially interested and which is significant in relation to the business of the Group.

As at the Latest Practicable Date, none of the Directors or proposed Directors had, or has had, any direct or indirect interest in any assets which have been acquired, disposed of by or leased to, or which are proposed to be acquired, disposed of by or leased to, any member of the Group since 30 June 2015, the date of which the latest published and audited consolidated financial statements of the Company were made up.

**(c) Service contract**

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

**(d) Other disclosures under the SFO**

As at the Latest Practicable Date, save as disclosed below, none of the Directors or proposed Directors was a director or employee of a company which had, or was deemed to have, an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Name	Position
Lu Sheng	Director

**3. MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial position or trading position of the Group since 30 June 2015, being the date to which the latest published audited financial statements of the Group was made up.

**4. COMPETING INTERESTS**

As at the Latest Practicable Date, to the best knowledge of the Directors, none of the Directors nor their respective close associates had any interests in businesses which competes or is likely to compete, either directly or indirectly, with the business of the Group, other than those businesses which the Directors were appointed as directors to represent the interests of the Group.

**5. LITIGATION**

As at the Latest Practicable Date, to the best knowledge of the Directors, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

**6. MISCELLANEOUS**

- (a) The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda.
- (b) The Hong Kong branch share registrar and transfer office of the Company is Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (c) The company secretary of the Company is Mr. Chan Chi Ming, Tony who is a Certified Public Accountant admitted by the CPA Australia.
- (d) The English text of this circular shall prevail over the Chinese text in the case of inconsistency.

**7. MATERIAL CONTRACTS**

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the members of the Group within two years immediately preceding the issue of this circular and are material:

- (a) the placing agreement dated 9 January 2015 (as supplemented by a supplemental deed dated 29 January 2015) between the Company and Partners Capital Securities Limited in relation to the placing of a maximum of 1,500,000,000 new Shares and the issue of convertible bonds by the Company in the maximum principal amount of HK\$1,843,800,000, details of which are set out in the circular of the Company dated 11 March 2015;

- (b) the subscription agreement dated 9 January 2015 (as supplemented by a supplemental deed dated 29 January 2015) between the Company and Tiancheng International Holdings Investment Limited in relation to the placing of a maximum of 1,500,000,000 new Shares and the issue of convertible bonds by the Company in the maximum principal amount of HK\$1,843,800,000, details of which are set out in the circular of the Company dated 11 March 2015;
- (c) the equity purchase agreement dated 21 May 2015 between the Company and Jilin Changxin Equity Investment Fund Partnership (Limited Partnership), Golden 11 Investment International Pte. Ltd. (“**Golden 11**”), Chen Shimin, High-tech World Development Ltd and Max Cooper International Ltd. in relation to the acquisition of 51% equity interest in the Golden 11, details of which are set out in the announcement of the Company dated 22 May 2015;
- (d) the investment agreement dated 30 September 2015 between the Company, Golden 11, Chen Shimin, High-tech World Development Ltd and Max Cooper International Ltd. in relation to, among other things, the subscription of 397,800 ordinary shares in Golden 11 by the Company, details of which are set out in the announcement of the Company dated 30 September 2015;
- (e) the shareholder agreement dated 29 January 2016 between the Company, Prominent Wise Limited (“**Prominent Wise**”), Mr. Philippe De Backer, Mr. Bertrand Facq, Mr. Piotr Gawron and Mr. Slawomir Lachowski and Metro Leader Limited (“**Metro Leader**”), pursuant to which the Company agreed to invest no more than US\$80,000,000 of capital in Metro Leader subject to the achievement of certain key milestones specified therein, details of which are set out in the announcement of the Company dated 31 January 2016;
- (f) the investment agreement dated 21 March 2016 between a wholly-owned subsidiary of the Group, Golden 11, Chen Shimin, High-tech World Development Ltd and Max Cooper International Ltd. in relation to, among other things, the subscription of 714,285 ordinary shares in Golden 11 by the Company, details of which are set out in the announcement of the Company dated 21 March 2016; and
- (g) the share purchase agreement dated 8 June 2016 between the Company, GSR Capital Limited and Mr. Sonny Wu, pursuant to which (i) the Company conditionally agreed to sell and GSR Capital Limited conditionally agreed to purchase 6,100,000 shares in Metro Leader and 1 Class A ordinary shares and 5,000 Class B ordinary shares in Prominent Wise at the consideration of US\$5,000,000 in cash and (ii) Mr. Sonny Wu agreed to guarantee the timely and proper performance by GSR Capital Limited of its obligations under the agreement, details of which are set out in the announcement of the Company dated 8 June 2016.

**8. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be made available for inspection during normal business hours from 9:00 a.m. to 5:00 p.m. on any weekday except public holidays at the principal place of business of the Company in Hong Kong at Unit 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong from the date of this circular up to and including the date of the SGM:

- (a) the memorandum and articles of association of the Company;
- (b) the annual report of the Company for the financial years ended 30 June 2014 and 30 June 2015;
- (c) the Convertible Note Extension Agreement;
- (d) the material contracts as referred to in the section headed “Material Contracts” in this Appendix; and
- (e) this circular.

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## NOTICE OF THE SGM

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GOOD RESOURCES

### Good Resources Holdings Limited

天成國際集團控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

### NOTICE OF THE SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a Special General Meeting of Good Resources Holdings Limited (“**Company**”) will be held at Units 3310-11, 33rd Floor, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 28 September 2016 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments as an ordinary resolution, the following resolutions, and unless otherwise defined herein, the terms herein shall have the same meanings as defined in the circular to the shareholders of the Company dated 12 September 2016:

#### AS ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the Convertible Note Extension Agreement and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) the Directors be and are hereby authorized to do all such acts and things as they consider necessary, desirable or expedient for the implementation of and giving effect to the Convertible Note Extension Agreement and the transactions contemplated thereunder and all such acts and things the Directors have done are hereby approved, confirmed and ratified.”

By Order of the Board  
**Good Resources Holdings Limited**  
**Lu Sheng**  
*Chairman*

Hong Kong, 12 September 2016

*Registered Office:*

\* for identification purposes only

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## NOTICE OF THE SGM

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Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head Office and Principal Place of Business in Hong Kong:*

Unit 3310-11, 33rd Floor  
West Tower, Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, on a poll, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's Hong Kong branch registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

*As at the date of this notice, (i) the executive directors of the Company are Mr. Lu Sheng and Mr. Chen Chuanjin; (ii) the non-executive directors of the Company are Mr. Liu Hai and Mr. Lo Wan Sing, Vincent; and (iii) the independent non-executive directors of the Company are Mr. Zhang Ning, Mr. Chau On Ta Yuen and Ms. Kwan Shan.*