
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker, 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(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

PROPOSALS RELATING TO GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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

The notice convening the Annual General Meeting of the Company to 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 November 2018 at 11:00 a.m. is set out on pages 14 to 18 of this circular.

A proxy form for use at the annual general meeting is enclosed herewith. If you do not intend to attend the meeting, you are requested to complete the proxy form and return the same to the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

* for identification purposes only

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
INTRODUCTION	3
GENERAL MANDATE TO ISSUE NEW SHARES	4
GENERAL MANDATE TO REPURCHASE SHARES	4
RE-ELECTION OF DIRECTORS	5
NOTICE OF ANNUAL GENERAL MEETING	5
RESPONSIBILITY STATEMENT	5
VOTING BY WAY OF POLL	6
RECOMMENDATIONS	6
APPENDIX I — EXPLANATORY STATEMENT ON REPURCHASE MANDATE	7
APPENDIX II — DETAILS OF PROPOSED DIRECTORS TO BE RE-ELECTED	11
NOTICE OF ANNUAL GENERAL MEETING	14

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to 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 November, 2018 at 11:00 a.m., notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors of the Company from time to time
“Board”	the board of Directors or a duly authorized committee thereof
“Bye-laws”	the Bye-Laws of the Company
“Company”	Good Resources Holdings Limited (天成國際集團控股有限公司) (Stock Code: 109), an exempted 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
“Director(s)”	the director(s) of the Company from time to time
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in the ordinary resolution no. 4 of the Notice
“Group”	the Company and its subsidiaries, and a member refers to one of these companies
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 October 2018, 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
“month”	a calendar month

DEFINITIONS

“Notice”	the notice of the AGM set out on pages 14 to 18 of this circular
“Option Period”	the period during which the Grantees may exercise Options, which is determined and notified by the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution no. 5 of the Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share Option Scheme”	the share option scheme of the Company which was adopted on 28 November 2018
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“trading day(s)”	a day on which the Stock Exchange is open for trading equity securities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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 Director:

Mr. Lo Wan Sing, Vincent

Independent Non-executive Directors:

Mr. Chau On Ta Yuen
Mr. Zhang Ning
Mr. Wong Hok Bun, Mario

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Units 3310–11, 33rd Floor
West Tower, Shun Tak Centre
168–200 Connaught Road Central
Sheung Wan
Hong Kong

25 October 2018

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the annual general meeting of the Company held on 28 November 2017, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase the Shares on the Stock Exchange. The general mandate to repurchase the Shares granted in last year will also expire at the conclusion of the forthcoming AGM. At the forthcoming AGM, resolutions will be proposed:

- (a) to receive, consider and approve the audited consolidated financial statements and the reports of the Directors and of the Auditors for the year ended 30 June 2018;

LETTER FROM THE BOARD

- (b) to grant a General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of such resolution;
- (c) to grant a Repurchase Mandate to the Directors to enable them to repurchase fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution;
- (d) to increase the number of Shares to be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (e) to re-elect the Directors who are due to retire at the AGM pursuant to the Bye-Laws; and
- (f) to re-appoint the Auditors.

GENERAL MANDATE TO ISSUE NEW SHARES

The Company had in issue an aggregate of 7,088,223,998 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the aggregate nominal amount of a maximum of 1,417,644,799 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme which may be approved by the Shareholders.

GENERAL MANDATE TO REPURCHASE SHARES

Set out on pages 14 to 18 of this circular is the notice of the AGM. At the AGM, and as part of the special business of that meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. This circular is prepared for such purpose. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Clause 87(1) of the Bye-laws, Mr. Lo Wan Sing, Vincent and Mr. Chau On Ta Yuen will retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election.

Pursuant to the code provision of A.4.3 (“**Code A.4.3**”) of the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Listing Rules, if an Independent Non-Executive Director (“**INED**”) serves more than nine (9) years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Chau On Ta Yuen, who has served as INED for more than nine years up to the Latest Practicable Date, will retire and be eligible for re-election at the forthcoming annual general meeting of the Company, and such re-election will be subject to Shareholders’ approval at the same meeting. The Company has received from Mr. Chau On Ta Yuen an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and he does not have any management role in the Group nor any relationship with any Director, senior management, substantial or controlling shareholder of the Company. The Board is of the opinion that Mr. Chau On Ta Yuen maintains an independent view of the Company’s affairs and is able to carry out his duties as an INED in an impartial manner. He has given much valuable advice to the Company during past years of services with his extensive business experiences. The Board therefore recommends the re-election of Mr. Chau On Ta Yuen as an INED notwithstanding the fact that he has served the Company for more than nine (9) years.

Details of such Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

NOTICE OF ANNUAL GENERAL MEETING

The Notice, which contains ordinary resolutions to approve the General Mandate, the Repurchase Mandate, the re-election of Directors, among other things, is set out on pages 14 to 18 of this circular.

No shareholder is materially interested in the resolutions to be proposed at the AGM and therefore none of the Shareholders shall abstain from voting in respect of such resolutions.

A proxy form for use at the AGM is enclosed herewith. If you do not intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this

LETTER FROM THE BOARD

circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman will therefore demand a poll for every resolution put to the vote of the AGM.

RECOMMENDATIONS

The Directors believe that the General Mandate and the Repurchase Mandate are in the best interests of the Company and its Shareholders as a whole. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its net assets value and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and its Shareholders as a whole.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2018, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Directors also believe that the re-election of Directors is in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Good Resources Holdings Limited
Lu Sheng
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly repurchasing its shares on the Stock Exchange from a connected person and a connected person is prohibited from knowingly selling his/her/its shares to the Company on the Stock Exchange.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any securities to the Company nor has any such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,088,223,998 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate (ordinary resolution numbered 5 in the Notice), and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorized under the Repurchase Mandate to repurchase a maximum of 708,822,399 Shares during the period from the date of passing of the ordinary resolution numbered 5 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 its Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders of the Company in general meeting, whichever occurs first.

3. REASONS FOR THE REPURCHASE

The Directors believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and its shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under Bermuda laws and the memorandum of association and Bye-laws of the Company for such purpose. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2018, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

Month	Share Price per Share	
	Highest HK\$	Lowest HK\$
2017		
October	0.425	0.375
November	0.410	0.325
December	0.385	0.345
2018		
January	0.385	0.340
February	0.350	0.295
March	0.330	0.265
April	0.270	0.223
May	0.280	0.187
June	0.250	0.183
July	0.234	0.188
August	0.215	0.176
September	0.200	0.173
October (up to the Latest Practicable Date)	0.201	0.168

6. DISCLOSURE OF INTERESTS, THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their associates have any present intention to sell to the Company or its subsidiaries any of the securities in the Company under the Repurchase Mandate if such is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate, if granted, in accordance with the Listing Rules, all applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Cheng Kin Ming (the single largest Shareholder of the Company) held approximately 33.03% of the issued share capital. On the basis that no further issue or repurchase of the Shares by the Company and assuming that Mr. Cheng Kin Ming will not dispose of any of his Shares prior to the AGM, if the Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Cheng Kin Ming in the Company would increase to approximately 36.70% of the issued Shares. The Directors consider that such increase may give rise to an obligation on the part of Mr. Cheng Kin Ming to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in such takeover obligation. Besides, the Directors have no present intention to repurchase Shares to such extent which would result in the number of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

From 18 April 2018 to 15 August 2018, the Group repurchased a total of 28,000,000 Shares on the Stock Exchange in the six months prior to the Latest Practicable Date at an aggregate purchase price of approximately HK\$6,091,950 (excluding expenses), which was paid wholly out of retained profits. Such repurchased shares were cancelled on 27 August 2018. Details of the repurchase of Shares are set out below:

Date of repurchase	Number of ordinary shares repurchased	Highest purchase price per share HK\$	Lowest purchase price per share HK\$	Purchase price (excluding expenses) HK\$
18/4/2018	790,000	0.233	0.233	184,070
4/5/2018	1,000,000	0.260	0.260	260,000
7/5/2018	1,020,000	0.265	0.260	270,200
9/5/2018	2,390,000	0.260	0.250	612,500
11/5/2018	600,000	0.250	0.250	150,000
31/5/2018	5,180,000	0.210	0.194	1,074,920
1/6/2018	290,000	0.200	0.200	58,000
4/6/2018	450,000	0.200	0.200	90,000
26/6/2018	2,500,000	0.232	0.207	556,000
27/6/2018	3,230,000	0.232	0.220	746,930
4/7/2018	940,000	0.220	0.214	202,930
5/7/2018	200,000	0.219	0.219	42,800
6/7/2018	2,060,000	0.217	0.216	446,940
10/7/2018	50,000	0.214	0.214	10,700
11/7/2018	40,000	0.214	0.214	8,560
25/7/2018	10,000	0.196	0.196	1,960
27/7/2018	3,180,000	0.197	0.192	612,470
8/8/2018	10,000	0.185	0.185	1,850
9/8/2018	40,000	0.185	0.185	7,400
15/8/2018	<u>4,020,000</u>	0.188	0.186	<u>753,720</u>
	<u>28,000,000</u>			<u>6,091,950</u>

Save as disclosed above, no shares repurchase by the Group was made in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

As required by the Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the forthcoming AGM.

1. Mr. LO Wan Sing, Vincent SBS, (盧溫勝) (“**Mr. Lo**”), aged 71, is an Non-executive Director of the Company. He was appointed as the Independent Non-executive Director of the Company on 3 July 2007 and re-designated as the Executive Director and the Chairman of the Board and appointed as a member of the General Committee on 10 November 2008. Mr. Lo was re-designated as the Vice-Chairman of the Board on 8 September 2009 and appointed as the Managing Director, a member of the Remuneration Committee and Nomination Committee of the Company on 1 March 2011. He was previously the Chairman of Remuneration Committee, and member of each of Audit Committee and Nomination Committee of the Company from 3 July 2007 to 10 November 2008. On 29 June 2015, Mr. Lo was re-designated to the Non-executive Director of the Company. With effect from 30 June 2016 Mr. Lo was appointed a member of each of Audit Committee and Nomination Committee of the Company. Mr. Lo was appointed a member of Remuneration Committee of the Company from 14 July 2016. Mr. Lo is also a director of Golden Wayford Limited, a wholly owned subsidiary of the Company.

He had also been the independent non-executive director of Xinyi Solar Holdings Limited (Stock Code: 968) and Ever Harvest Group Holdings Limited (Stock Code: 1549) the shares of which are listed on the Main Board of the Stock Exchange. He has more than 30 years of experience in the field of jewelry and property investment. He is currently the president of Plateria Jewelry Limited and Kwok Cheong Ind. Limited, and also the managing director of Hong Kong New Century Real Estate Limited.

He was awarded the Bronze Bauhinia Star (BBS) and the Silver Bauhinia Star (SBS) by the Government of HKSAR in 2011 and 2017 respectively. He was a member of Chinese People’s Political Consultative Conference. He is also the first deputy chairman of Hong Kong Federation of Fujian Associations.

Save as disclosed herein, Mr. Lo did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Lo has entered into a service contract as an Non-executive Director with the Company effective from 29 June 2018 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Lo is entitled to a fixed fee of HK\$300,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lo was interested in 9,500,000 Shares and save as disclosed herein, Mr. Lo does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Lo has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save

as disclosed above, there is no other matter concerning the proposed appointment of Mr. Lo which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

2. Mr. CHAU On Ta Yuen SBS, BBS (周安達源) (“**Mr. Chau**”), aged 70, is an Independent Non-executive Director of the Company. He was appointed as an Independent Non-executive Director of the Company on 3 July 2007. He was also appointed a chairman of the Nomination Committee, the member of each of the Audit Committee and Remuneration Committee of the Company on 3 July 2007. On 29 June 2015, Mr. Chau was re-designated to the chairman of Audit Committee of the Company.

He graduated from Xiamen University majoring in Chinese language and literature. Mr. Chau is currently chairman and executive director of ELL Environmental Holdings Limited (Stock Code: 1395). Mr. Chau is also honorary chairman and non-executive director of China Ocean Industry Group Limited (Stock Code: 651), and an independent non-executive director of Come Sure Group (Holdings) Limited (Stock Code: 794), Redco Properties Group Limited (Stock Code: 1622) and Hua Long Jin Kong Company Limited (formally known as “Highlight China IoT International Limited”) (Stock Code: 1682). Mr. Chau was an independent non-executive director of Leyou Technologies Holdings Limited (Stock Code: 1089) for the period from 17 December 2010 to 4 May 2016, The securities of the above companies are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

He was awarded the Bronze Bauhinia Star (BBS) and the Silver Bauhinia Star (SBS) by the Government of HKSAR in 2010 and 2016 respectively.

He is a member of Standing Committee of the Chinese People’s Political Consultative Conference (“**CPPCC**”) National Committee and a member of the CPPCC and holds the office of its deputy officer of Subcommittee of Social and Legal Affairs of the CPPCC. He is also the deputy chairman and secretary-general of Hong Kong Federation of Fujian Associations.

Save as disclosed herein, Mr. Chau did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Chau has entered into a service contract as an Independent Non-executive Director with the Company effective from 3 July 2016 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Chau is entitled to a fixed fee of HK\$300,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chau was interested in 2,500,000 Shares and save as disclosed herein, Mr. Chau does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chau has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Chau which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Pursuant to the code provision of A.4.3 (“**Code A.4.3**”) of the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Listing Rules, if an INED serves more than nine (9) years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Chau, who has served as INED for more than nine years up to the Latest Practicable Date, will retire and be eligible for re-election at the forthcoming annual general meeting of the Company, and such re-election will be subject to Shareholders’ approval at the same meeting. The Company has received from Mr. Chau an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and he does not have any management role in the Group nor any relationship with any Director, senior management, substantial or controlling shareholder of the Company. The Board is of the opinion that Mr. Chau maintains an independent view of the Company’s affairs and is able to carry out his duties as an INED in an impartial manner. He has given much valuable advice to the Company during past years of services with his extensive business experiences. The Board therefore recommends the re-election of Mr. Chau as an INED notwithstanding the fact that he has served the Company for more than nine (9) years.

NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual 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 November 2018 at 11:00 a.m. to transact the following ordinary businesses:

AS ORDINARY RESOLUTIONS

1. To receive, consider and approve the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 30 June 2018;
2. (a) To re-elect Mr. Lo Wan Sing, Vincent as Non-executive Director;
(b) To re-elect Mr. Chau On Ta Yuen as Independent Non-executive Director; and
(c) To authorize the Board of Directors to fix the remuneration of the Directors of the Company;
3. To re-appoint the Company’s auditors, Messrs. BDO Limited, and to authorize the Board of Directors to fix their remuneration;

and, as special business, to consider and, if thought fit, passing the following resolutions with or without amendments as Ordinary Resolutions:

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

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors of the Company are so authorized by a separate Ordinary Resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of that Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever in the earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors of the Company to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT**:

- (a) Subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Bye-laws of the Company, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) The aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) For the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

6. “**THAT** subject to the Ordinary Resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to Resolution no. 4 above be and is hereby extended by the addition thereon

NOTICE OF ANNUAL GENERAL MEETING

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 no. 5 above, provided that such amount shall not exceed 10 per cent. 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
Good Resources Holdings Limited
Lu Sheng
Chairman

Hong Kong, 25 October 2018

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Units 3310–11, 33rd Floor
West Tower, Shun Tak Centre
168–200 Connaught Road Central
Sheung Wan
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 fixed for holding the meeting or any adjourned meeting.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for these purposes seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint shareholding.
4. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of the Company of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors of the Company have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed Resolution no. 5 above, the Directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed Resolution as required by the Listing Rules is set out in the circular of the Company dated 25 October 2018.

NOTICE OF ANNUAL GENERAL MEETING

As at the date hereof, the Board of Directors of the Company consists of:

Executive Directors

Lu Sheng (*Chairman*)

Chen Chuanjin

Non-executive Director

Lo Wan Sing, Vincent

Independent Non-executive Directors

Chau On Ta Yuen

Zhang Ning

Wong Hok Bun, Mario