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STARLITE
STARLIGHT INTERNATIONAL HOLDINGS LIMITED
升岡國際有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 485)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Starlight International Holdings Limited (the “**Company**”) will be held at 5th Floor, Shing Dao Industrial Building, 232 Aberdeen Main Road, Hong Kong on 16 June 2014 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the terms of the subscription agreement dated 30 January 2014 (the “**CB Subscription Agreement**”) entered into between the Company and Achieve Prosper Capital Limited as the subscriber (the “**Offeror**”) (details relating to the CB Subscription Agreement are set out in the circular of the Company dated 24 May 2014 (the “**Circular**”) and a copy of the CB Subscription Agreement marked “**A**” has been produced to the SGM and initialled by the chairman of the SGM for the purpose of identification), be and are hereby ratified, confirmed and approved;
- (b) the creation and issue by the Company, pursuant to the CB Subscription Agreement, of the maximum principal amount of HK\$75,000,000 of its 3% convertible bonds due on the third anniversary of the date of issue of the convertible bonds (the “**Convertible Bonds**”) to the Offeror, be and are hereby approved;
- (c) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting permission to deal in the New Shares (as defined below) to be allotted and issued upon the conversion of the Convertible Bonds, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (the “**Specific Mandate**”) to allot and issue, credited as fully paid, a maximum of 436,046,511 ordinary shares of HK\$0.10 each (the “**New Shares**”) in the capital of the

* *for identification purposes only*

Company as may be required to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds at an initial conversion price of HK\$0.1720 per share of HK\$0.10 each in the capital of the Company (the “**Share**”) (subject to adjustment pursuant to the terms and conditions of the Convertible Bonds), on and subject to the terms and conditions of the Convertible Bonds, provided that the Specific Mandate shall be in addition to and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company (the “**Shareholders**”) in the annual general meeting of the Company held on 26 August 2013;

- (d) all transactions contemplated under the CB Subscription Agreement and in connection with the issue of the Convertible Bonds (collectively referred to as the “**Transactions**”) be and are hereby approved; and
- (e) the Directors be and are hereby authorised to do all such acts and things and sign and execute all such documents as they consider necessary or expedient in connection with the CB Subscription Agreement, the issue of the Convertible Bonds, the allotment and issue of the New Shares upon conversion of the Convertible Bonds and/or to give effect to the terms of, or the Transactions contemplated by, the CB Subscription Agreement.”

2. “**THAT:**

- (a) transfer of all the equity interests in Dual Success Holdings Limited together with its subsidiaries by the Company to a company wholly-owned by the Administrators (as defined in paragraph (c) of this resolution), and execution by the Company of all necessary transfer documentations as may be reasonably requested by the Administrators to effect such transfer, be and are hereby approved;
- (b) the Directors be and are hereby authorised to do all acts and things and execute all documents or make such arrangement as they may determine to be appropriate, necessary or desirable to give effect to or to implement the foregoing; and
- (c) for the purpose of this resolution:

“Administrators” means the administrators sanctioned by the courts of Hong Kong and Bermuda in respect of the scheme of arrangement for the Company pursuant to Section 670 of the Hong Kong Companies Ordinance, and pursuant to Section 99 of The Companies Act 1981 of Bermuda.”

3. “**THAT:**

- (a) the framework purchase agreement to be entered into between SIH Limited (the “**Privateco**”) and Treasure Green Holdings Limited (“**Treasure Green**”) (the “**Framework Purchase Agreement**”, a copy of which marked “**B**” has been produced to the SGM and initialled by the chairman of the SGM for the purpose of identification) in

respect of the supply of certain existing models of electronic products by the Privateco and its subsidiaries to Treasure Green and its subsidiaries for a term commencing from the date of completion of the Distribution In Specie (as defined below) up to and including 31 March 2015 with a maximum value of the orders for the period concerned under the Framework Purchase Agreement not exceeding HK\$150 million, and the transactions contemplated thereunder, be and are hereby approved;

- (b) the Directors be and are hereby authorised to do all such acts and things, to sign and execute all documents and to take such steps as they consider necessary, desirable or expedient to give effect to or in connection with the Framework Purchase Agreement (including but not limited to entering into any supplemental or variation agreement thereto) and the transactions contemplated thereunder.”

To consider and if thought fit, passing the following resolution as special resolutions:

SPECIAL RESOLUTION

4. **“THAT:**

- (a) conditional on the compliance by the Company with the relevant legal and regulatory procedures and requirements under Bermuda laws and bye-laws of the Company (**“Bye-Laws”**) to effect the Share Premium Reduction (as defined below), with effect from the Business Day (as defined in the Circular) immediately following the date of the passing of this resolution:
 - (i) the entire sum standing to the credit of the share premium account of the Company as at 16 June 2014 which amounted in the range of HK\$146,000,000 to HK\$148,000,000 be reduced to nil and the entire amount of the credit arising from the Share Premium Reduction be transferred to the contributed surplus account of the Company (the **“Contributed Surplus Account”**) within the meaning of the Companies Act 1981 of Bermuda (as amended from time to time) (the **“Share Premium Reduction”**); and
 - (ii) the Directors be and are hereby authorised to apply the amount standing to the credit of the Contributed Surplus Account in any manner permitted by the applicable laws of Bermuda and the Bye-Laws, including, but not limited to effecting, as applicable, the Distribution In Specie (as defined below); and
 - (iii) the Directors be and are hereby authorised to take all actions and execute all such documents on behalf of the Company in accordance with the Bye-Laws, including under seal where necessary, as they may consider necessary, desirable or expedient to give effect to the foregoing in respect of the Share Premium Reduction and/or any of the transactions contemplated thereunder;

- (b) conditional upon the completion of the Share Premium Reduction in resolution no. 4(a) above and the passing of the ordinary resolution by the shareholders of the Privateco to approve a sub-division of each authorized issued and unissued shares of the Privateco of par value of HK\$1.00 each to 100 shares of the Privateco of par value of HK\$0.01 each (the “**New Privateco Shares**”), increase of the maximum number of the New Privateco Shares, and the allotment and issue of the New Privateco Shares the distribution in specie in the following manner (the “**Distribution In Specie**”) be and is hereby approved:
- (i) subject to (ii) below, the ordinary shares of HK\$0.01 each in the capital of the Privateco (the “**New Privateco Shares**”) held by the Company will be distributed to the Shareholders whose names appear on the register of members of the Company as at the close of business of a record date (the “**Record Date**”) as determined by the Directors, which shall be a date falling after the SGM but before the date of completion of the sale and purchase of an aggregate of 1,076,758,361 Shares pursuant to a conditional sale and purchase agreement dated 30 January 2014 (as supplemented by a supplemental agreement dated 21 March 2014 and a second supplemental agreement dated 19 May 2014) entered into between Mr. Lau Sak Hong, Philip, Philip Lau Holding Corporation, Wincard Management Services Limited, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy, Mr. Lau Shek Yuen, Mr. Lau Sek Hoi, Jacky, Ms. Lau Chu Lan, Carol and Mr. Lau Sak Kong, Stanley as the vendors and the Offeror as the purchaser, on a one-for-one basis (i.e. one New Privateco Share for one Share held by such Shareholders) by applying a sufficient amount standing to the credit of the Contributed Surplus Account or other distributable reserve accounts of the Company equivalent to the carrying value in the books of account of the Privateco and its subsidiaries, it being noted that the Directors have determined that the Company is or would be, after the distribution is made, able to pay its debts as they fall due in the ordinary course of its business, or the realizable value of the Company’s assets would not be thereby less than its liabilities in accordance with the applicable laws of Bermuda;
- (ii) for those overseas Shareholders whose names appear on the register of members of the Company as at the close of business of the Record Date but to whom the Directors, based on enquiries made with its lawyers, consider it necessary or expedient not to offer the New Privateco Shares to them under the Distribution In Specie (the “**Excluded Overseas Shareholders**”), arrangement will be made for the New Privateco Shares which would otherwise be distributed to the Excluded Overseas Shareholders to be held by a person to be authorized by the Directors and that person will sell such New Privateco Shares to Fairy King Prawn Holdings Limited at HK\$0.061 per New Privateco Share for the benefits and accounts of such Excluded Overseas Shareholders; and

- (iii) the Directors be and are hereby authorised to do all such acts and things, to sign and execute all documents on behalf of the Company in accordance with the Bye-Laws, including under seal where necessary, and to take such steps as they consider necessary, desirable or expedient to give effect to or in connection with the foregoing in respect of the Distribution In Specie and/or the transactions contemplated thereunder.”

By Order of the Board
Starlight International Holdings Limited
Lau Sak Hong, Philip
Chairman

Hong Kong, 24 May 2014

Registered office:
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Head Office and Principal place of business in Hong Kong:
5th Floor
Shing Dao Industrial Building
232 Aberdeen Main Road
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent the member.
2. A form of proxy for use at the SGM is enclosed herewith. Whether or not you intend to attend the SGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the head office and principal place of business of the Company at 5th Floor, Shing Dao Industrial Building, 232 Aberdeen Main Road, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof
4. In the case of joint holders of shares, any one of such holders may attend and vote at the SGM or its adjourned meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the SGM or its adjourned meeting, either personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. All the resolutions are to be voted by way of poll.

6. The Board of the Company comprises four executive Directors, being Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol, one non-executive Director, being Mr. Peter Hon Sheung Tin and three independent non-executive Directors, being Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.