

**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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in **China Lilang Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**LILANZ 利郎**  
**CHINA LILANG LIMITED**

**中國利郎有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1234)**

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

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A notice convening the Annual General Meeting to be held at Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong at 10:30 a.m. on Monday, 20 April 2015 is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

16 March 2015

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong at 10:30 a.m. on Monday, 20 April 2015, the notice of which is set out on pages 15 to 19 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Lilang Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Pre-IPO Share Option Scheme”	a pre-IPO share option scheme adopted by the Company on 12 September 2008
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	a scheme conditionally approved by a written resolution of the Shareholders passed on 4 September 2009 and adopted by a resolution of the Board on 4 September 2009, under which an employee, a director or any shareholder of any member of the Group or any holder of any securities issued by any member of the Group may be granted a right to subscribe for Shares under the discretion of the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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*Executive Directors:*

Mr. Wang Dong Xing  
Mr. Wang Liang Xing  
Mr. Wang Cong Xing  
Mr. Cai Rong Hua  
Mr. Hu Cheng Chu  
Mr. Wang Ru Ping  
Mr. Pan Rong Bin

*Independent non-executive Directors:*

Dr. Lu Hong Te  
Mr. Chen Tien Tui  
Mr. Nie Xing  
Mr. Lai Shixian

*Registered office:*

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

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

Suite 3402, 34th Floor  
Lippo Centre, Tower One  
No. 89 Queensway  
Hong Kong

16 March 2015

*To the Shareholders, and for information only,  
the holders of options of the Company*

Dear Sir or Madam,

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

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors.

## **GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

Pursuant to the ordinary resolutions passed at the annual general meeting of the Company on 28 April 2014, the Directors were granted (a) a general mandate to allot, issue and deal with the Shares; and (b) a general mandate to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution. Based on 1,203,944,065 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 240,788,813;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the Pre-IPO Share Option Scheme and which have been or may be granted under the Share Option Scheme.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to

## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF DIRECTORS

According to Article 105(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Wang Dong Xing, Mr. Cai Rong Hua, Mr. Pan Rong Bin and Mr. Nie Xing will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Biographical information of each of Mr. Wang Dong Xing, Mr. Cai Rong Hua, Mr. Pan Rong Bin, and Mr. Nie Xing is set out in Appendix II to this circular.

### ACTIONS TO BE TAKEN

Set out on pages 15 to 19 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the Annual General Meeting, the polls results will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.lilanz.com](http://www.lilanz.com).

## **RECOMMENDATIONS**

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

## **GENERAL**

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,203,944,065 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 120,394,406 Shares, representing about 10% of the issued share capital of the Company on the date of passing of such resolution.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases 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 such repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities 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. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

**5. GENERAL**

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2014, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
March	6.19	4.98
April	6.00	4.90
May	5.45	4.71
June	5.26	4.87
July	5.31	4.90
August	5.59	4.97
September	5.52	5.13
October	5.62	5.28
November	5.94	5.42
December	5.65	4.82
<b>2015</b>		
January	5.05	4.66
February	5.59	4.78
March (up to and including the Latest Practicable Date)	5.50	5.01

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

**8. CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Xiao Sheng International Limited held 661,500,000 shares representing 54.94 per cent of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Xiao Sheng International Limited in the Company would be increased to approximately 61.05 per cent of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

**10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the respective details of the Directors, the office of whom will end at the Annual General Meeting and who, being eligible, will offer themselves for re-election:

**Mr. Wang Dong Xing** (王冬星先生), aged 54, is the chairman and an executive Director of the Company. He was appointed as an executive Director on 13 June 2008. Mr. Wang has been with our Group since its establishment in April 1995 and is one of the founders of the Group. He is responsible for the Group's overall business development, strategic planning and corporate management. He is also responsible for formulating operation direction, devising annual plan and financial budget and making recommendations on significant investments of the Group to the Board for approval. He completed a diploma programme for chief executive officers of enterprises (企業總裁高級研修班) from the Economics College of Peking University (北京大學經濟學院), an EMBA programme organised by Lingnan College, Sun Yat-sen University (中山大學嶺南學院) and a China CEO Programme (中國企業CEO課程) organized by Cheung Kong Graduate School of Business (長江商學院). He is currently attending a CEO to Lead the Future Programme (引領未來CEO課程) organized by the Shanghai Advanced Institute of Finance at Shanghai Jiao Tong University (上海交通大學上海高級金融學院). Mr. Wang has over 25 years of manufacturing and management experience in the menswear industry in the PRC.

Mr. Wang is a member of the Fujian Province Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議福建省委員會), a representative of the Quanzhou Municipal People's Congress (泉州市人民代表大會) and standing vice chairman of the Jinjiang City Sewing and Apparel Association (晉江市紡織服裝協會). He is also vice chairman of the Jinjiang Committee of China Democratic National Construction Association (民主建國會晉江委員會), standing committee member of the Jinjiang Chamber of Commerce (晉江市工商聯 (總商會)) and chairman of the Quanzhou APEC Business Travel Card Association (泉州市 APEC (亞 經合組織) 商務旅行卡協會).

In the three years preceding the Latest Practicable Date, Mr. Wang did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wang has entered into a service agreement with the Company for an initial fixed term of three years commencing from 4 September 2009 renewable automatically for successive terms of one year each upon expiry of the then current term of appointment until terminated by either party giving not less than six months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of RMB960,000 subject to an annual increment at the discretion of the Directors of not more than 8% of his annual salary immediately prior to such increase. He is also entitled to a guaranteed year-end bonus for a fixed sum equivalent to his salary for one month provided that, if he does not complete a full 12-month period of the term of the service contract at the time of payment of such bonus, he shall be entitled to a ratable proportion (apportioned on a time basis) of such bonus which he would have received if he had completed a whole 12-month period of the term of his service contract. In addition, he is entitled to a

discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profits attributable to the shareholders of the Company (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. The emolument of Mr. Wang is determined by the Board with reference to his duties, responsibilities, job complexity, prevailing market rates, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Wang was interested in 22,950,000 Shares in the Company. He was also interested in 2,550 shares in Xiao Sheng International Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr. Wang did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Wang is the elder brother of Mr. Wang Liang Xing and Mr. Wang Cong Xing, who are also executive Directors of the Company. He is the brother-in-law of Mr. Chen Wei Jin, a member of the senior management of the Company. He is also one of the shareholders of Xiao Sheng International Limited and Ming Lang Investments Limited, the controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. Wang was not related to any other Directors, senior management, substantial or controlling shareholders of the Company.

There is no other information which is discloseable nor is/was Mr. Wang involved in any other matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

**Mr. Cai Rong Hua (蔡榮華先生)**, aged 46, is an executive Director of the Company. He joined the Group in April 1998 and was appointed as an executive Director on 13 June 2008. He is responsible for product research and development for the Group. He is also responsible for negotiating with the major suppliers of the Group. Mr. Cai completed an advanced programme of excellent corporate operation and management (卓越企業經營管理高級課程研修班) from the School of Continuing Education of Tsinghua University (清華大學繼續教育學院) and an EMBA programme organised by Lingnan College, Sun Yat-sen University (中山大學嶺南學院). He has over 15 years of manufacturing and management experience in the menswear industry in the PRC.

In the three years preceding the Latest Practicable Date, Mr. Cai did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Cai has entered into a service agreement with the Company for an initial fixed term of three years commencing from 4 September 2009 renewable automatically for successive terms of one year each upon expiry of the then current term of appointment until terminated by either party giving not less than six months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to the rotational

retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of RMB540,000 subject to an annual increment at the discretion of the Directors of not more than 8% of his annual salary immediately prior to such increase. He is also entitled to a guaranteed year-end bonus for a fixed sum equivalent to his salary for one month provided that, if he does not complete a full 12-month period of the term of the service contract at the time of payment of such bonus, he shall be entitled to a ratable proportion (apportioned on a time basis) of such bonus which he would have received if he had completed a whole 12-month period of the term of his service contract. In addition, he is entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profits attributable to the shareholders of the Company (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. The emolument of Mr. Cai is determined by the Board with reference to his duties, responsibilities, job complexity, prevailing market rates, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Cai was interested in 9,010,000 Shares in the Company. He was also interested in 800 shares in Xiao Sheng International Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr. Cai did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Cai is the brother-in-law of Mr. Wang Liang Xing, who is also an executive Director of the Company. He is also one of the shareholders of Xiao Sheng International Limited and Ming Lang Investments Limited, the controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. Cai was not related to any Directors, senior management, substantial or controlling shareholders of the Company.

There is no other information which is discloseable nor is/was Mr. Cai involved in any other matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cai that need to be brought to the attention of the Shareholders.

**Mr. Pan Rong Bin** (潘榮彬先生), aged 41, is an executive Director of the Company. He joined the Group in February 2003 and was appointed as an executive Director on 13 June 2008. Prior to acting as the general manager of the Group's core brand "LILANZ" since March 2011, Mr. Pan was responsible for the marketing and distribution operations of the Group's core brand "LILANZ".

Mr. Pan completed an advanced programme of excellent corporate operation and management (卓越企業經營管理高級課程研修班) from the School of Continuing Education of Tsinghua University (清華大學繼續教育學院) in 2006. From 2001 to 2005, Mr. Pan was a representative in the Nanping Municipal People's Congress, Fujian Province (福建省南平市人

民代表大會). From 1995 to 2007, he was a member of the Chinese People's Political Consultative Conference of Jianyang City, Fujian Province (中國人民政治協商會議福建省建陽市委員會). He was honoured with the Award for the Model of Labour in Quanzhou City, Fujian Province (福建省泉州市勞動模範) in May 2006. He has over 15 years of management experience in the menswear industry in the PRC.

In the three years preceding the Latest Practicable Date, Mr. Pan did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Pan has entered into a service agreement with the Company for an initial fixed term of three years commencing from 4 September 2009 renewable automatically for successive terms of one year each upon expiry of the then current term of appointment until terminated by either party giving not less than six months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of RMB540,000 subject to an annual increment at the discretion of the Directors of not more than 8% of his annual salary immediately prior to such increase. He is also entitled to a guaranteed year-end bonus for a fixed sum equivalent to his salary for one month provided that, if he does not complete a full 12-month period of the term of the service contract at the time of payment of such bonus, he shall be entitled to a ratable proportion (apportioned on a time basis) of such bonus which he would have received if he had completed a whole 12-month period of the term of his service contract. In addition, he is entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profits attributable to the shareholders of the Company (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. The emolument of Mr. Pan is determined by the Board with reference to his duties, responsibilities, job complexity, prevailing market rates, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Pan was interested in 2,700,000 Shares in the Company. He was also interested in 300 shares in Xiao Sheng International Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr. Pan did not have any interest in the Shares, underlying Shares or debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Pan is one of the shareholders of Xiao Sheng International Limited and Ming Lang Investments Limited, the controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. Pan was not related to any Directors, senior management, substantial or controlling shareholders of the Company.

There is no other information which is discloseable nor is/was Mr. Pan involved in any other matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Pan that need to be brought to the attention of the Shareholders.

**Mr. N)**

**LILANZ 利郎**  
**CHINA LILANG LIMITED**

**中國利郎有限公司**

*(Incorporated in the Ca man Islands ith limited liabilit )*

(Stock Code: 1234)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Lilang Limited (the “**Company**”) will be held at Regus Conference Centre, 35th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong on Monday, 20 April 2015 at 10:30 a.m. to consider, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor (the “**Auditor**”) of the Company for the year ended 31 December 2014.
2. to declare a final dividend of HK17 cents per ordinary share and a special final dividend of HK6 cents per ordinary share for the year ended 31 December 2014.
3. to consider the re-election of the following retiring Directors, each as separate resolution:
  - (a) Mr. Wang Dong Xing
  - (b) Mr. Cai Rong Hua
  - (c) Mr. Pan Rong Bin
  - (d) Mr. Nie Xing
4. to authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration.
5. to consider the re-appointment of KPMG as the Auditor for the year ending 31 December 2015 and to authorise the Board to fix their remuneration.

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

6. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements

## NOTICE OF ANNUAL GENERAL MEETING

and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below);
  - (ii) the exercise of options granted under the Pre-IPO Share Option Scheme, Share Option Scheme or similar arrangement adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant regulations 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 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

[REDACTED]

“**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 to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

7. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** conditional upon resolutions numbered 6 and 7 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 6 above be and it is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 7 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company, which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate.”

By order of the Board  
**China Lilang Limited**  
**Wang Dong Xing**  
*Chairman*

Hong Kong, 16 March 2015

*Head office and principal place of*

*business in Hong Kong:*

Suite 3402, 34th Floor

Lippo Centre, Tower One

No. 89 Queensway

Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares (the “**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong share registrar (the “**Hong Kong Share Registrar**”) of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Wednesday, 15 April 2015 to Monday, 20 April 2015 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong by no later than 4:30 p.m. on Tuesday, 14 April 2015.

## NOTICE OF ANNUAL GENERAL MEETING

5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to proposed resolution numbered 2 above, the proposed final dividend and special final dividend will be payable to the Shareholders whose names appear on the register of members of the Company on 28 April 2015. The register of members will be closed from Friday, 24 April 2015 to Tuesday, 28 April 2015 (both days inclusive) for the purpose of determining shareholders who qualify for the proposed final dividend and special final dividend. In order to qualify for the proposed final dividend and special final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by no later than 4:30 p.m. on Thursday, 23 April 2015.
7. In relation to resolution numbered 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options which have been or may be granted under the pre-IPO share option scheme or share option scheme of the Company, or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.

As at the date of this notice, the executive Directors are Mr. Wang Dong Xing, Mr. Wang Liang Xing, Mr. Wang Cong Xing, Mr. Cai Rong Hua, Mr. Hu Cheng Chu, Mr. Wang Ru Ping, and Mr. Pan Rong Bin; and the independent non-executive Directors are Dr. Lu Hong Te, Mr. Chen Tien Tui, Mr. Nie Xing and Mr. Lai Shixian.