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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **EPICUREAN AND COMPANY, LIMITED** you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchange 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.

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e p i c u r e a n | 惟 膳  
**Epicurean and Company, Limited**  
**惟 膳 有 限 公 司**

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

(Stock Code: 8213)

**(I) PROPOSALS FOR GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
(II) RE-ELECTION OF DIRECTOR  
AND  
(III) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting (the "AGM") of Epicurean and Company, Limited (the "Company") which will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 10 August 2015 at 11:00 a.m. is set out on pages 10 to 13 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend and vote at the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch 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 appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the meeting or any adjourned meeting should you so wish.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

*This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.eacl.com](http://www.eacl.com).*

29 June 2015

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## CHARACTERISTICS OF THE GEM

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

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 10 August 2015 at 11:00 a.m.
“AGM Notice”	the notice dated 29 June 2015 convening the AGM as set out in this circular
“Article(s)”	article(s) of the Articles of Association
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Epicurean and Company, Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate to the Directors enabling them to allot, issue and/or otherwise deal with Shares the aggregate nominal amount of which 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 the relevant resolution
“Latest Practicable Date”	24 June 2015, being the latest practicable date prior to the printing of this circular

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## DEFINITIONS

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“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“Repurchase Mandate”	a general and unconditional mandate to the Directors enabling them to repurchase Shares the aggregate nominal amount of which 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 the relevant resolution
“Share(s)”	ordinary share(s) with a par value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Schemes”	the share option schemes adopted by the Company on 26 February 2003 and 20 July 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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## LETTER FROM THE BOARD

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e p i c u r e a n | 惟 膳  
**Epicurean and Company, Limited**  
**惟 膳 有 限 公 司**

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

(Stock Code: 8213)

*Executive Director:*

Mr. Tang Sing Ming Sherman

*Independent Non-Executive Directors:*

Mr. Bhanusak Asvaintra

Mr. Chan Kam Fai Robert

Mr. Chung Kwok Keung Peter

*Registered Office:*

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Principal place of business*

*in Hong Kong:*

8th Floor

Pedder Building

12 Pedder Street

Central

Hong Kong

29 June 2015

*To the Shareholders*

Dear Sir or Madam,

**(I) PROPOSALS FOR GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
(II) RE-ELECTION OF DIRECTOR  
AND  
(III) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against each of the resolutions to be proposed at the AGM for the approval of, inter alia:

- (i) the grant of the Issue Mandate and Repurchase Mandate to the Directors to issue new Shares and repurchase Shares, respectively; and
- (ii) the re-election of Mr. Bhanusak Asvaintra as Director of the Company.

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## **LETTER FROM THE BOARD**

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### **GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise the power of the Company to repurchase Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of such resolution during the period from the date of the passing of the resolution in relation to the Repurchase Mandate 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 to be held as required by the Articles of Association or any applicable laws; or (iii) the date on which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

Exercise in full of the Repurchase Mandate, on the basis of 2,242,950,000 Shares in issue as at the Latest Practicable Date, would result in 224,295,000 Shares (representing 10% of the total issued share capital of the Company) being repurchased by the Company during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement, as required under Rule 13.08 of the GEM Listing Rules, to provide the requisite information to Shareholders on the Repurchase Mandate is set out in Appendix I to this circular.

### **GENERAL MANDATE TO ISSUE NEW SHARES**

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to allot, issue and/or deal with new Shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of such resolution. Exercise in full of the Issue Mandate, on the basis of 2,242,950,000 Shares in issue as at the Latest Practicable Date, would result in 448,590,000 Shares (representing 20% of the total issued share capital of the Company) being issued by the Company.

In addition, a separate ordinary resolution will be proposed to extend the Issue Mandate granted to the Directors by an amount representing the aggregate nominal amount of the share capital of the Company (up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the Repurchase Mandate) repurchased under the Repurchase Mandate, if the Repurchase Mandate is granted pursuant to the Ordinary Resolution approving the Repurchase Mandate.

### **RE-ELECTION OF DIRECTOR**

The Board currently consists of four Directors, namely, Mr. Tang Sing Ming Sherman, Mr. Bhanusak Asvaintra, Mr. Chan Kam Fai Robert and Mr. Chung Kwok Keung Peter. Pursuant to Article 87 of the Articles of Association, a Director retiring at the AGM shall be eligible for re-election.

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## LETTER FROM THE BOARD

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Mr. Bhanusak Asvaintra shall retire from his directorship as an independent non-executive Director at the AGM and offer himself for re-election. His details are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice of AGM for the purpose of considering and, if thought fit, passing the resolutions proposed therein is set out on pages 10 to 13 of this circular.

A form of proxy is herewith enclosed for use at the AGM. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM. Completion and delivery of the form of proxy will not prevent you from attending and voting at the AGM in person if you so wish.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 66 of the Articles of Association.

A demand for a poll by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member.

### RECOMMENDATION

The Directors consider that the grants of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the re-election of Mr. Bhanusak Asvaintra as an independent non-executive Director, are in the best interest of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I and II to this circular and the AGM Notice.

By order of the Board  
**EPICUREAN AND COMPANY, LIMITED**  
**Tang Sing Ming Sherman**  
*Chairman*



*This appendix serves as an explanatory statement to provide the requisite information to the Shareholders to consider whether to vote for or against the resolution relating to the grant of the Repurchase Mandate to be proposed at the AGM.*

## **1. GEM LISTING RULES**

The GEM Listing Rules permit issuers whose shares are listed on GEM to repurchase their shares on GEM subject to certain restrictions, including:

### **(a) Shareholders' approval**

All proposed repurchases of securities on GEM by an issuer must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval, in relation to such repurchases.

### **(b) Source of funds**

Any repurchase must be funded out of funds legally available for such purposes in accordance with the issuer's constitutive documents and the laws of the jurisdiction in which the issuer is incorporated or otherwise established.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,242,950,000 Shares.

Subject to the passing of Resolution 6 as set out in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 224,295,000 Shares (representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the grant of the Repurchase Mandate).

## **3. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may enhance the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association, the applicable laws of the Cayman Islands and the GEM Listing Rules. The Company is empowered by its memorandum and Articles of Association to repurchase its Shares. According to Cayman Islands laws, the funds required in connection with a share repurchase by the Company may only be paid out of the profits of the Company or out of the proceeds of a new issue of Shares made for such purpose or if authorised by the Company's Articles of Association, out of capital, and the amount of premium payable on repurchase may only be paid out of the profits of the Company or out of the share premium accounts of the Company. Under Cayman Islands laws, the shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced so that the shares may be subsequently reissued.

There might be a material adverse impact on the working capital or the gearing position of the Company as compared with the financial position disclosed in the latest audited accounts for the year ended 31 March 2015 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

**5. 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 pursuant to the relevant proposed resolution and in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Company is authorised to make purchases of Shares.

**6. TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares 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 the Takeovers Code and, if such increase results in a change in control, may in certain circumstances give rise to an obligation to make a general offer for Shares under the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, a discretionary family trust (“Family Trust”) of Mr. Tang Sing Ming Sherman who is a director of the Company, through First Glory Holdings Limited held 1,673,810,083 Shares, representing approximately 74.63% of the issued share capital of the Company. Mr. Tang Sing Ming Sherman is the founder and one of the beneficiaries of the Family Trust. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant resolution to be proposed at the AGM, the shareholding interests of the Family Trust in the Company will increase to approximately 82.92% of the issued share capital of the Company and as a result, the Company will not be able to fulfill the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules. However, the Family Trust would not be obliged to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise repurchases of Shares to such an extent as would result in takeover obligations under the Takeovers Code. In any event, the Repurchase Mandate will be exercised only if the number of Shares held by the public would not fall below 25% of the Company’s issued share capital.

#### 7. SHARES PURCHASED BY THE COMPANY IN THE PREVIOUS SIX MONTHS

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

#### 8. SHARE PRICES

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

	Share Price	
	Highest HK\$	Lowest HK\$
June 2014	0.129	0.104
July 2014	0.125	0.109
August 2014	0.123	0.107
September 2014	0.135	0.100
October 2014	0.127	0.112
November 2014	0.124	0.097
December 2014	0.109	0.091
January 2015	0.104	0.086
February 2015	0.151	0.081
March 2015 (Shares suspended)	N/A	N/A
April 2015 (Shares suspended)	N/A	N/A
May 2015	0.250	0.134
June 2015 (up to Latest Practicable Date)	0.223	0.135

Trading in the Shares was suspended with effect from 9:00 a.m. on 12 February 2015 and was resumed on 9:00 a.m. on 21 May 2015 pending the release of an announcement containing inside information of the Company and pursuant to the Takeovers Code.

In relation to Resolution 2 as set out in the AGM Notice regarding the re-election of Director, Mr. Bhanusak Asvaintra, will retire at the forthcoming AGM pursuant to the Articles of Association, and, being eligible, will offer himself for re-election. Biographical details of the retiring director are set out below:

**Mr. Bhanusak Asvaintra**, aged 70, has been an independent non-executive Director of the Company since February 2010. Mr. Asvaintra is also the chairman of the audit committee of the Company as well as a member of the remuneration committee, nomination committee and corporate governance committee of the Company. Mr. Asvaintra has obtained degrees from University of Pennsylvania and University of Chicago. Mr. Asvaintra held senior executive positions with the Chase Manhattan Bank group in New York, Hong Kong and Singapore in the 1970s. In 1980, Mr. Asvaintra joined the Charoen Pokphand group of companies (the "Pokphand Group") and retired as the Chief Executive Officer of the Pokphand Group in 1998. Mr. Asvaintra is currently an independent non-Executive Director of Dickson Concepts (International) Limited, a company listed on the Stock Exchange (Stock Code: 113), since he was appointed to the post in September 2004.

Mr. Asvaintra is subject to retirement by rotation and re-election in accordance with the Articles of Association. The total emolument received by Mr. Asvaintra in connection with his position as an independent non-executive Director of the Company was HK\$121,000 for the financial year ended 31 March 2015. His emolument was determined by the Board and as recommended by the remuneration committee of the Company with reference to his duties, experience and the prevailing remuneration benchmark in the industry and the prevailing market.

Mr. Asvaintra does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed herein, Mr. Asvaintra has not held any directorships in any subsidiaries of the Company or in any publicly listed companies in the last three years.

As at the Latest Practicable Date, Mr. Asvaintra was interested in 2,000,000 share options of the Company to subscribe for an aggregate of 2,000,000 Shares under the Share Option Schemes. Save as disclosed above, Mr. Asvaintra does not have any interests in any Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information which is discloseable nor is/was Mr. Asvaintra involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 17.50(2) (including, without limitation, paragraphs (h) to (v) thereunder) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the holders of securities of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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e p i c u r e a n | 惟 膳  
**Epicurean and Company, Limited**  
**惟 膳 有 限 公 司**

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

(Stock Code: 8213)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (the “AGM”) of Epicurean and Company, Limited (the “Company”) will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 10 August 2015, at 11:00 a.m. to consider and, if thought fit, pass the following ordinary resolutions of the Company:

### **ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and the auditors of the Company for the financial year ended 31 March 2015.
2. To re-elect Mr. Bhanusak Asvaintra as an independent non-executive Director of the Company.
3. To authorise the Board of Directors to fix the ordinary remuneration of the Directors of the Company for the year ending 31 March 2016.
4. To re-appoint PKF, Certified Public Accountants as the auditors of the Company and to authorise the Directors of the Company to fix the remuneration of the auditors.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (i) subject to paragraph (iii) of this Resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined in this Resolution) of all the powers of the Company to allot, issue and/or otherwise deal with shares in the capital of the Company and to make and/or grant offers, agreements and/or options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period to make and/or grant offers, agreements and/or options which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the aggregate nominal amount of the shares in the capital of the Company to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined in this Resolution), (b) the exercise of the subscription rights attaching to any warrants of the Company, (c) the exercise of options granted under any share option schemes or similar arrangement adopted by the Company in force from time to time, or (d) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company from time to time, 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

(iv) for the purpose of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined in this Resolution) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed

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## NOTICE OF ANNUAL GENERAL MEETING

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and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (ii) the aggregate nominal amount of the shares in the capital of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution during the Relevant Period (as hereinafter defined in this Resolution) shall not exceed 10 per cent. 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
- (iii) for the purposes of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (i) conditional upon the passing of Resolution 6 (which is contained in the notice of the annual general meeting of the Company, of which this Resolution forms part), the general mandate granted to the directors of the Company (the “**Directors**”) and for the time being in force to exercise all the powers of the Company to allot, issue and/or deal with shares of the Company during the Relevant Period (as defined in Resolution 5, which is contained in the notice

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## NOTICE OF ANNUAL GENERAL MEETING

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of the annual general meeting of the Company, of which this Resolution forms part) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted, issued and/or dealt with or agreed conditionally or unconditionally to be allotted, issued and/or dealt with by the Directors pursuant to such general mandate 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 the said Resolution 6, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

8. To transact any other ordinary business of the Company.

*NOTES:*

1. A proxy need not be a member of the Company. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead.
2. A form of proxy for use at the AGM is enclosed. Whether or not you propose to attend the AGM in person, you are strongly advised to complete and sign the enclosed form of proxy in accordance with the instructions printed on it and then send it (together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power or authority) to the Company’s branch 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 appointed for holding the AGM or any adjournment thereof. Returning the completed form of proxy will not preclude you from attending the AGM and voting in person if you so wish.

By order of the Board  
**EPICUREAN AND COMPANY, LIMITED**  
**Tang Sing Ming Sherman**  
*Chairman*

Hong Kong, 29 June 2015

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
8th Floor  
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12 Pedder Street  
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Hong Kong