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## 南海控股有限公司\*

NAN HAI CORPORATION LIMITED  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 680)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** a special general meeting (the “**SGM**”) of Nan Hai Corporation Limited (the “**Company**”) will be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 15 October 2013 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Company:

#### Ordinary Resolutions

1. “**THAT:**

- (i) the sale and purchase agreement (the “**SP Agreement**”, a copy of which has been produced to the meeting marked “**A**” and signed by the chairman of the meeting for the purpose of identification) dated 28 June 2013 entered into between Nan Hai Development Limited (the “**Vendor**”), a wholly-owned subsidiary of the Company, the Company (the “**Guarantor**”) and CITIC Real Estate (Hong Kong) Development Limited (the “**Purchaser**”) in relation to the sale and purchase of 27% issued share capital of Listar Properties Limited (“**Listar**”) and 27% of the aggregate amount of the shareholders’ loan due and owing by Listar to its shareholders as at the date of completion of the SP Agreement at the aggregate consideration of RMB607,000,000 be and are hereby approved, confirmed and ratified; and
- (ii) the directors of the Company be and are hereby authorised on behalf of the Company to do all such things and sign, seal, execute, perfect and deliver all such documents as they may in their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation and/or give effect to any matters relating to the SP Agreement (including but not limited to entering into any supplemental or variation agreement thereto) and the transactions contemplated thereunder.”

\* For identification purpose only

2. **“THAT:**

- (i) the transactions contemplated under the following documents (collectively, the **“Transaction Documents”**) to be entered into on the date of completion (the **“Completion”**) set out in the SP Agreement be and are hereby approved:
  - (a) the shareholders’ agreement (the **“Shareholders’ Agreement”**) to be entered into between the Vendor, the Purchaser, Baitak Asian Shenzhen Peninsula Co., Ltd. (**“Baitak”**) and Listar in respect of listing out their respective rights and obligations in Listar after Completion (a copy of which has been produced to the meeting marked **“B”** and signed by the chairman of the meeting for the purpose of identification);
  - (b) the deed of covenants (the **“Deed of Covenants”**) to be entered into between the Vendor, the Purchaser, Baitak, the Company and Listar in respect of listing out certain specific entitlements of the Vendor, the Purchaser and Baitak in Listar after Completion (a copy of which has been produced to the meeting marked **“C”** and signed by the chairman of the meeting for the purpose of identification);
  - (c) the account charge to be entered into between the Vendor and the Purchaser in relation to the charge on the Vendor’s certain bank account(s) to secure all present and future indebtedness, obligations and liabilities (whether actual or contingent and whether owed on a joint and several basis), which are or may be or may become due or owing to the Purchaser by the Vendor, the Company, Baitak, Listar or Honest Link Development Limited (**“HLDL”**), a subsidiary of Listar, under or pursuant to the SP Agreement or any other Transaction Documents (the **“Secured Obligations”**) (a copy of which has been produced to the meeting marked **“D”** and signed by the chairman of the meeting for the purpose of identification);
  - (d) the account charge to be entered into between HLDDL and the Purchaser in relation to the charge on the HLDDL’s certain bank account(s) to secure the Secured Obligations (a copy of which has been produced to the meeting marked **“E”** and signed by the chairman of the meeting for the purpose of identification);
  - (e) the share mortgage to be entered into between the Vendor, Listar and the Purchaser in relation to the mortgage of 20.4% of the entire issued share capital of Listar (from the Vendor’s shareholding in Listar) to secure the Secured Obligations (a copy of which has been produced to the meeting marked **“F”** and signed by the chairman of the meeting for the purpose of identification);
  - (f) the share mortgage to be entered into between Listar, HLDDL and the Purchaser in relation to the mortgage of 47.4% of the entire issued share capital of HLDDL to secure the Secured Obligations (a copy of which has been produced to the meeting marked **“G”** and signed by the chairman of the meeting for the purpose of identification);

- (g) the security assignment to be entered into between the Vendor and the Purchaser in relation to 47.4% of the shareholder's loan due and owing to the Vendor by Listar to secure the Secured Obligations (a copy of which has been produced to the meeting marked "H" and signed by the chairman of the meeting for the purpose of identification);
- (h) the security assignment to be entered into between Listar and the Purchaser in relation to 47.4% of the shareholder loan due and owing to Listar by HLDL to secure the Secured Obligations (a copy of which has been produced to the meeting marked "I" and signed by the chairman of the meeting for the purpose of identification);
- (i) the security assignment to be entered into between HLDL and the Purchaser in relation to 47.4% of the shareholder loan due and owing to HLDL by 廣州東鏡新城房地產有限公司 (Guangzhou Dongjing Xincheng Properties Co., Ltd.) to secure the Secured Obligations (a copy of which has been produced to the meeting marked "J" and signed by the chairman of the meeting for the purpose of identification); and
- (ii) the directors of the Company be and are hereby authorised on behalf of the Company to do all such things and sign, seal, execute, perfect and deliver all such documents as they may in their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation and/or give effect to any matters relating to the Transaction Documents (including but not limited to entering into any supplemental or variation agreement thereto) and the transactions contemplated thereunder."

**By order of the Board**  
**Nan Hai Corporation Limited**  
**Watt Ka Po James**  
*Company Secretary*

Hong Kong, 24 September 2013

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the SGM is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf in accordance with the bye-laws of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
2. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
3. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the SGM, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the SGM or any adjourned meeting

thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the SGM or any adjournment thereof if he/she so desires. If a shareholder of the Company attends the SGM after having deposited the form of proxy, his/her form of proxy will be deemed to have been revoked.
5. As at the date of this notice, the directors of the Company are:

*Executive directors:*

Mr. Yu Pun Hoi  
Ms. Chen Dan  
Ms. Liu Rong

*Non-executive directors:*

Mr. Wang Gang  
Mr. Lam Bing Kwan

*Independent non-executive directors:*

Prof. Jiang Ping  
Mr. Lau Yip Leung