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If you are in any doubt as to any aspect of this circular, you should consult a licensed securities dealer or other bank manager, solicitor, professional accountant or other professional adviser.

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

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CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司*

(Incorporated in the Cayman Islands with Limited Liability)

(STOCK CODE: 1886)

**GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES
RE-ELECTION/ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of China Huiyuan Juice Group Limited (the “**Company**”) to be held at the Conference Room of the Company, Huiyuan Road, Beixiaoying, Shunyi District, Beijing, the PRC at 10:00 a.m. on 16 June 2016 is set out on pages 9 to 12 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy 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 Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of such 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 meeting or any adjourned meeting should you so wish.

* *For identification purposes only*

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on 16 June 2016 at 10:00 a.m.
“Annual Report”	the annual report of the Company which comprises, inter alia, the directors’ report, the auditors’ report and the financial statements of the Company for the year ended 31 December 2015
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
“Company”	China Huiyuan Juice Group Limited, a limited liability company incorporated in the Cayman Islands on 14 September 2006, whose ordinary shares are listed on the Main Board of the Hong Kong Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	15 April 2016, being the latest practicable date for the purpose of ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors which would empower the Directors to exercise the power of the Company to buy-back Shares with an aggregate number not exceeding 10% of the total number of the Shares of the Company in issue as at the date of passing of the ordinary resolution set out as Resolution 4 in the notice of the Annual General Meeting
“Shareholders”	the Shareholders of the Company

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the ordinary resolution set out as Resolution 5 in the notice of the Annual General Meeting and to extend the general mandate to allot and issue further Shares (if any) which may have been bought-back under the Share Buy-back Mandate
“Takeovers Code”	the Code on Takeovers and Mergers



CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司*

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(STOCK CODE: 1886)

Executive Directors:

Mr. ZHU Xinli (*Chairman*)

Ms. ZHU Shengqin

Mr. CUI Xianguo

Non-Executive Director:

Mr. Andrew Y. YAN

Independent Non-Executive Directors:

Mr. LEUNG Man Kit

Mr. SONG Quanhou

Ms. ZHAO Yali

Mr. WANG Wei

Registered Office:

Floor 4, Willow House

Cricket Square

P.O. Box 2804

Grand Cayman KY1-1112

Cayman Islands

Principal place of business

in Hong Kong:

Edinburgh Tower, 33/F,

The Landmark

15 Queen's Road Central

Hong Kong

19 April 2016

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES
RE-ELECTION/ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This circular is to provide you with information relating to the resolutions to be proposed at the Annual General Meeting for the grant of the Share Buy-back Mandate and the Share Issue Mandate and the re-election/election of Directors and to give you notice of the Annual General Meeting.

* *For identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES

Pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 18 June 2015, general mandates were granted to the Directors to exercise the power of the Company to allot and issue further Shares and to buy-back Shares. Such mandates will lapse upon the conclusion of the Annual General Meeting (unless previously revoked or varied by ordinary resolutions of the Shareholders). At the Annual General Meeting, ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general mandates to:

- (i) purchase Shares not exceeding 10% of the total number of the Shares in issue as at the date of passing of the ordinary resolution set out as Resolution 4 in the notice of the Annual General Meeting; and
- (ii) allot, issue and deal with additional Shares not exceeding 20% of the total number of the Shares in issue as the date of passing of the ordinary resolution set out as Resolution 5 in the notice of the Annual General Meeting and to extend the general mandate to allot and issue further Shares up to the total number of the Shares which may have been purchased by the Company pursuant to the mandate referred to in (i) above.

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Share Buy-back Mandate is set out in the appendix to this circular.

RE-ELECTION/ELECTION OF DIRECTORS

In accordance with Article 130 of the Articles, Mr. CUI Xianguo, Mr. LEUNG Man Kit and Ms. ZHAO Yali will retire from office as Director by rotation at the Annual General Meeting and being eligible, offer themselves for re-election. As disclosed in the announcement of the Company dated 16 September 2015, the Board has appointed Mr. Wang Wei as an independent non-executive Director of the Company with effect from 16 September 2015. In accordance with Article 114 of the Articles, Mr. Wang Wei shall hold office until the Annual General Meeting and, being eligible, offer himself for re-election.

Pursuant to the Listing Rules, biographies of Mr. CUI Xianguo, Mr. LEUNG Man Kit, Ms. ZHAO Yali and Mr. Wang Wei are set out below:

Mr. CUI Xianguo (崔現國)

aged 48, is an executive director of the Company. He is in charge of sales operation. He has 29 years of operational and management experience. Since he joined the Group in May 2002, he has held various managerial positions, including general manager of the Group's production plants, general manager for sales, assistant to the President and vice president of the Company. In addition, Mr. Cui is currently a director of Beijing Huiyuan Group Xianyang Beverage & Food Co., Ltd. (北京滙源集團咸陽飲料食品有限公司), Beijing Huiyuan Group Kaifeng Co., Ltd. (北京滙源集團開封有限公司), Jiangsu Huiyuan Food & Beverage Co., Ltd. (江蘇滙源食品飲料有限公司) and XuRiSheng (Hengshui) Beverage Co., Ltd. (旭日升(衡水)飲料有限公司), all of which are indirect wholly-owned subsidiaries of the Company. Mr. Cui graduated from Shandong University in 1986.

Mr. Cui was appointed as a director of the Company on 18 March 2014.

LETTER FROM THE BOARD

Mr. Cui does not hold any interests in the securities of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Cui received remuneration from the Company of RMB778,000 for the year ended 31 December 2015, including a fixed salary of RMB720,000 which had been determined based on the time and effort anticipated to be spent on the Company's matter, contributions to pension plan of RMB26,000 and employer's contribution to welfare and other expenses of RMB32,000. He received no other compensation from, and has no service contract with the Company or any of its subsidiaries.

Save as disclosed above, Mr. Cui (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders as at the Latest Practicable Date.

Mr. LEUNG Man Kit (梁民傑)

aged 62, is an independent non-executive director of the Company. He obtained a bachelor's degree in social science from the University of Hong Kong in 1977. Mr. Leung has over 30 years of experience in project finance and corporate finance. Mr. Leung held senior positions with Peregrine Capital (China) Limited, SG Securities (HK) Limited (previously known as Crosby Securities (Hong Kong) Limited), Swiss Bank Corporation, Hong Kong Branch, and Optima Capital Limited (previously known as Ke Capital (Hong Kong) Limited). Mr. Leung was a director of Emerging Markets Partnership (Hong Kong) Limited which was the principal adviser to the AIG Infrastructure Fund L.P. Mr. Leung has been a Responsible Officer licensed with the Securities and Futures Commission on Type 6 regulated activity since December 2004. Mr. Leung was appointed Deputy Chief Executive Officer of Chanceton Capital Partners Limited in March 2011 and was nominated an executive director of Chanceton Financial Group Limited (stock code: 8020), a company listed on the GEM Board of the Hong Kong Stock Exchange on 21 September 2011.

Mr. Leung has been an independent non-executive director and audit committee member of NetEase, a NASDAQ listed company since July 2002.

Mr. Leung is also currently an independent non-executive director of several listed companies in Hong Kong, namely, China Ting Group Holdings Limited (stock code: 3398) since November 2005; Orange Sky Golden Harvest Entertainment Holdings Limited (stock code: 1132) since February 2008.

In March 2014, Mr. Leung was appointed Independent Non-executive Director and Chairman of Audit Committee of Optics Valley Union Holding Company Limited, a company listed on the Stock Exchange of Hong Kong (stock code: 798). In July 2014, Mr. Leung was appointed Independent Non-executive Director and the Chairman of Audit Committee of Lyue Pharma, a company listed on the Stock Exchange of Hong Kong (stock code: 2186).

Mr. Leung was appointed as an independent non-executive director of the Company in June 2012.

Mr. Leung held interest in a total of 150,000 share options of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

LETTER FROM THE BOARD

Mr. Leung had received fees of RMB409,000 from the Company for serving as an independent non-executive Director for the year ended 31 December 2015. He received no other compensation from, and has no service contract with the Company or any of its subsidiaries.

Save as disclosed above, Mr. Leung (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders as at the Latest Practicable Date.

Ms. ZHAO Yali (趙亞利)

aged 58, is an independent non-executive director of the Company. She holds a Bachelor degree from Tianjin Light Industry College and is a professor-grade senior engineer. She is the head and executive committee member of China Light Industry Federation. Her current titles in various associations include the chairman of China Beverage Industry Association and the chairman of its juice sub-committee, the member of Examination Committee on National Standards of Food Safety Examination Committee and the chairman of Technical Committee on Beverage of Standardization Administration of China. In addition, she was an independent director of Guotou Zhonglu Juice Corporation, a company listed on the Shanghai Stock Exchange.

Ms. Zhao was appointed as an independent non-executive director of the Company in September 2006.

Ms. Zhao held interest in a total of 150,000 share options of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Zhao had received fees of RMB200,000 from the Company for serving as an independent non-executive Director for the year ended 31 December 2015. She received no other compensation from, and has no service contract with the Company or any of its subsidiaries.

Save as disclosed above, Ms. Zhao (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders as at the Latest Practicable Date.

LETTER FROM THE BOARD

Mr. Wang Wei (王巍)

aged 57, is the founder and chairman of the China Mergers & Acquisitions Association (the “CMAA”), president of the Chinese Museum of Finance (the “CMF”) and chairman of the China M&A Group. Mr. Wang had served as an independent non-executive director of China Everbright Bank Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 6818) from May 2008 to January 2014. He has been an independent non-executive director of Credit China Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 8207) since July 2014, an independent director of Shanghai Chengtou Holding Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600649) since May 2011, Lifan Industry (Group) Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601777) since December 2010 and Hua Yuan Property Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600743) since November 2014. He has been an independent non-executive director of Guolian Securities Co., Ltd. (a company listed on the Hong Kong Stock Exchange, stock code: 1456) since March 2015 and an independent director of Neusoft Corporation (a company listed on the Shanghai Stock Exchange, stock code: 600718) since June 2015. Mr. Wang obtained a master’s degree in economics from People’s Bank of China Institute of Finance in July 1985. Mr. Wang received his PH.D. in economics from Fordham University in the United States in May 1992. He founded the CMAA in September 2004 and the CMF in June 2010. Mr. Wang was selected as a member of the Shanghai Stock Exchange Corporate Governance Advisory Committee in September 2007. Mr. Wang has been named as “Top Five Chinese Investment Bankers” by Talent Magazine in 2003, “the Most Influential Independent Director” by the Board Magazine in 2006 and “the Most Influential Investment Banker” by China Finance Network in 2006. Mr. Wang received the 2012 Lifetime Achievement Award by the M&A Advisor in New York, 2013 Social Innovation Award by The Wall Street Journal and others.

Mr. Wang was appointed as an independent non-executive Director on 16 September 2015.

Mr. Wang does not hold any interest in the securities of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Wang entered into a letter of appointment with the Company for a term of three years. Mr. Wang had received fees of RMB58,000 from the Company for serving as an independent non-executive Director for the year ended 31 December 2015.

Save as disclosed above, Mr. Wang Wei (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders as at the Latest Practicable Date.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other matters, the granting of the Share Buy-back Mandate and the Share Issue Mandate and the re-election/election of Directors.

The notice convening the Annual General Meeting is set out on pages 9 to 12 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding 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 at the Annual General Meeting or any adjourned meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, a resolution put to the vote of a general meeting shall be decided by poll.

RECOMMENDATION

The Directors believe that the proposals for the grant of the Share Buy-back Mandate and the Share Issue Mandate and the re-election/election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to approve the above matters to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
CHINA HUIYUAN JUICE GROUP LIMITED
ZHU Xinli
Chairman

NOTICE OF ANNUAL GENERAL MEETING



CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司*

(Incorporated in the Cayman Islands with Limited Liability)

(STOCK CODE: 1886)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of the shareholders of China Huiyuan Juice Group Limited (the “**Company**”) will be held at the Conference Room of the Company, Huiyuan Road, Beixiaoying, Shunyi District, Beijing, the PRC at 10:00 a.m. on 16 June 2016 for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and approve the audited financial statements and the reports of directors and auditors for the year ended 31 December 2015.
2.
 - (a) To re-elect Mr. Cui Xianguo as an executive director of the Company.
 - (b) To re-elect Mr. Leung Man Kit as an independent non-executive director of the Company.
 - (c) To re-elect, approve and confirm the continuous appointment of Ms. Zhao Yali (who has served as an independent non-executive director of the Company for more than nine years) as an independent non-executive director of the Company.
 - (d) To re-elect Mr. Wang Wei as an independent non-executive director of the Company.
 - (e) To authorize the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint PricewaterhouseCoopers as the auditors until conclusion of the next annual general meeting and authorize the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments the following ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to buy back ordinary shares of US\$0.00001 each in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

and the Hong Kong Stock Exchange for this purpose, subject to and in accordance with applicable laws and the requirements of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time) (the “**Listing Rules**”) or of any other stock exchange, be and is hereby generally and unconditionally approved;

- (b) the total number of Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed ten per cent. (10%) of the total number of the Shares in issue at the date of passing this resolution number 4 (“**Resolution 4**”) set out in this notice of annual general meeting and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution 4:

“**Relevant Period**” means the period from the passing of this Resolution 4 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its articles of association or by any applicable law(s) to be held; or
- (iii) the revocation or variation of the authority given to the Directors under this Resolution 4 by the passing of an ordinary resolution by the shareholders of the Company in general meeting.”

5. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements, options, warrants and other securities (including bonds and debentures convertible into Shares of the Company) and rights of exchange or conversion which might require the exercise of such power, subject to and in accordance with all applicable laws and requirements of the Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution set out in this notice of annual general meeting (“**Resolution 5**”) shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and warrants and other securities (including bonds and debentures convertible into Shares of the Company) and rights of exchange or conversion which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution 5, otherwise than pursuant to, (i) a Rights Issue (as defined below), (ii) any option scheme or similar arrangement for the time being adopted for grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire the Shares, or (iii) any scrip dividend or similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed twenty per cent. (20%) of the total number of the Shares in issue at the date of passing this Resolution 5, and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this Resolution 5:

“**Relevant Period**” means the period from the passing of this Resolution 5 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 its articles of association or by any applicable law(s) to be held; or
- (iii) the revocation or variation of the authority given to the Directors under this Resolution 5 by the passing of an ordinary resolution by the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of the Shares or any class thereof 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 or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. “**THAT** subject to the passing of Resolutions 4 and 5, the general mandate referred to in Resolution 5 above be and is hereby extended by the addition to the total number of the Shares which may be allotted or agreed to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total number of the Shares bought-back by the Company pursuant to the general mandate referred to in Resolution 4 above provided that such number shall not exceed ten per cent. (10%) of the total number of Shares in issue at the date of passing this Resolution 6.”

By order of the Board
CHINA HUIYUAN JUICE GROUP LIMITED
ZHU Xinli
Chairman

Beijing, 19 April 2016

Notes:

- (1) For the purpose of determining shareholders of the Company who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 14 June 2016 to 16 June 2016 (both days inclusive), during which period no transfer of Shares can be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4.30 p.m. on 13 June 2016.

NOTICE OF ANNUAL GENERAL MEETING

- (2) Any member entitled to attend and vote at the Annual General Meeting convened by the above notice 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. All proxies, together with powers of attorney or other authorities, if any, under which they are signed or notarially certified copies thereof, must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof should she/he so wishes.
- (3) Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the other in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- (4) With reference to Resolution 2 above, Mr. Cui Xianguo, Mr. Leung Man Kit and Ms. Zhao Yali will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. The Board has appointed Mr. Wang Wei as an independent non-executive Director of the Company with effect from 16 September 2015. In accordance with the Articles of Association of the Company, Mr. Wang shall hold office until the Annual General Meeting and, being eligible, offer himself for election at the Annual General Meeting. Their biographies are set out in the circular of the Company dated 19 April 2016.
- (5) With reference to Resolutions 4, 5 and 6 above, the Directors wish to state that they have no immediate plans to buy-back any existing Shares or to issue any new Shares or warrants pursuant to the relevant mandate.

As at the date of this notice, our Directors are Mr. ZHU Xinli, Ms. ZHU Shengqin and Mr. CUI Xianguo as executive Directors, Mr. Andrew Y. YAN as a non-executive Director, Ms. ZHAO Yali, Mr. SONG Quanhou, Mr. LEUNG Man Kit and Mr. WANG Wei as independent non-executive Directors.

* *For identification purposes only*

This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to you for your consideration of the proposal to permit the granting to the Directors of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 2,671,719,394 Shares of the Company in issue. If the relevant ordinary resolution is passed at the Annual General Meeting and assuming that no further Shares are issued and bought back by the Company prior to the Annual General Meeting, the Directors would be authorized to purchase up to 267,171,939 Shares pursuant to the Share Buy-back Mandate.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to purchase the shares of the Company in the market. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets or its earnings per share of the Company or both and will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

In repurchasing the shares of the Company, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and articles of association and all applicable laws. It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company.

The Share Buy-back Mandate, if exercised in full, may have a material adverse effect on the working capital or gearing position of the Company as compared with the position disclosed in the Company's most recent published audited accounts. The Directors, however, do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

4. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates currently intends to sell the shares of the Company to the Company under the Share Buy-back Mandate in the event that it is granted by the Shareholders at the Annual General Meeting.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any shares of the Company to the Company, or that he has undertaken not to sell any shares of the Company held by him to the Company, in the event that the Share Buy-back Mandate is granted by the Shareholders at the Annual General Meeting.

5. UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the articles of association of the Company so far as the same may be applicable.

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to buy-back the shares of the Company pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, Mr. Zhu Xinli, who is the controlling shareholder of the Company through his interest in Huiyuan International Holdings Limited and China Hui Yuan Juice Holdings Co., Ltd., is interested in 1,737,342,985 Shares in issue, representing approximately 65.03% of the total number of Shares in issue of the Company as at the Latest Practicable Date. In the event that the Directors should exercise in full the power to buy-back Shares which is proposed to be granted pursuant to the Share Buy-back Mandate and assuming no further Shares are issued or bought-back prior to the Annual General Meeting, the shareholding interest of Mr. Zhu Xinli and the companies named above in the Company would be increased to approximately 72.25% of Shares then in issue. As the shareholding interest of Mr. Zhu Xinli exceeded 50% of Shares in issue as at the Latest Practicable Date, such increase would not give rise to an obligation of Mr. Zhu Xinli to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy-back Shares to the extent that the aggregate number of the Shares of the Company in public hands would be reduced to less than 25%.

7. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Hong Kong Stock Exchange as quoted in the Hong Kong Stock Exchange's daily quotations sheets in each of the previous twelve months prior to the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
May	4.51	2.74
June	5.10	3.62
July	4.25	2.50
August	3.15	2.30
September	2.95	2.42
October	3.73	2.80
November	4.30	3.45
December	4.29	3.54
2016		
January	3.55	2.80
February	3.16	2.50
March	3.16	2.90
April (up to and including the Latest Practicable Date)	3.58	2.90

8. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought-back any of its Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.