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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 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 19 June 2017 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.

17 May 2017

* *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 19 June 2017 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 2016
“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 May 2017, 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

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*

(Incorporated in the Cayman Islands with Limited Liability)

(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:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

Principal place of business

in Hong Kong:

Edinburgh Tower, 33/F,

The Landmark

15 Queen's Road Central

Hong Kong

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES
RE-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 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 19 June 2016, 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 OF DIRECTORS

In accordance with Article 130 of the Articles, Mr. ZHU Xinli, Ms. ZHU Shengqin, Mr. Andrew Y. YAN and Mr. SONG Quanhou will retire from office as Directors by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

It was noted that Mr. SONG Quanhou has acted as an independent non-executive Director for more than nine years. The Company has received from SONG Quanhou a confirmation of his independence according to Rule 3.13 of the Listing Rules. Throughout his directorship with the Company, SONG Quanhou has participated in Board meetings to give impartial advice and exercise independent judgement, served on various committees of the Board but has never engaged in any executive management. Taking into consideration of the independent nature of his role and duties in the past years, the Board considers SONG Quanhou to be independent under the Listing Rules although he has served the Company for more than nine years. The Board also believes that the continuous appointment of SONG Quanhou as an independent non-executive Director will help to maintain the stability of the Board as SONG Quanhou has, over time, gained valuable insights into the business strategy and policies of the Group.

Pursuant to the Listing Rules, biographies of Mr. ZHU Xinli, Ms. ZHU Shengqin, Mr. Andrew Y. YAN and Mr. SONG Quanhou are set out below:

Mr. ZHU Xinli (朱新禮)

aged 65, is an executive director of the Company and the chairman of the Board and the founder of the Group. Mr. Zhu Xinli is responsible for the overall business strategies, investment project decision and setting the development direction. He is the father of Ms. Zhu Shengqin (an executive director of the Group). He has more than 25 years' experience in juice and beverage industry and has more than 30 years' experience in enterprise operation and management. Before the establishment of the Group in 1992, he had worked as the Deputy Director of the Foreign Economic and Trade Department of Yiyuan County,

LETTER FROM THE BOARD

Shandong Province. He is an Executive Deputy Chairman of the Board of the Association of Chinese Beverage Industry and the Deputy Director of its Juice Division. He received the Award for Prominent Contribution to Chinese Beverage Industry in 2003, the honor of National Labor Model in 2005 and the CCTV Annual Economic Figures, Agricultural Figures in China's 30-year Reform and Opening up and Top Ten Outstanding Leaders in Light Industry during 30-year Reform in 2008. He was the Executive Chairman of China Entrepreneur Club in 2013. He has pursued CEO courses in China Europe International Business School, Cheung Kong Graduate School of Business and Stanford College. He has been engaged as a visiting professor by China Agricultural University, Nankai University and the Chinese Academy of Agricultural Sciences since 2001. He was appointed as the chairman of the Broad and a director of the Company in September 2006. Mr. Zhu Xinli is the director and controlling shareholder of China Huiyuan Holdings, the controlling shareholder of the Company.

Mr. Zhu received remuneration from the Company of RMB1,402,726 for the year ended 31 December 2016 which had been determined based on the time and effort anticipated to be spent on the Company's matter. Pursuant to the service contract between the Company and Mr. Zhu, Mr. Zhu is entitled to receive an annual basic salary of RMB1,320,000 and an annual discretionary management bonus as the then existing remuneration committee of the Board may approve provided that the aggregate amount of the discretionary management bonuses payable to all the executive Directors in respect of any financial year of the Company would not exceed five per cent (5%) of the net profits of the Group after taxation and minority interests and less the aggregate amount of the discretionary management bonuses but before extraordinary items for the relevant financial year.

Mr. Zhu is the controlling shareholder of the Company. The details of Mr. Zhu's interests in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures" of the Annual Report.

Mr. Zhu is the father of Ms. Zhu Shengqin, an executive of the Company.

Save as disclosed above, Mr. Zhu (i) has no other relationship with any director, senior management or substantial 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.

Ms. ZHU Shengqin (朱聖琴)

aged 40, is an executive director of the Board. She is in charge of the office of the Board, financial market division and international business cooperation division. Ms. Zhu is a daughter of Mr. Zhu Xinli, the chairman and an executive Director of the Company as well as the controlling shareholder of the Company. Since joining the Group in 1996, she has held various positions, including marketing manager, vice general manager of the investment division, director of the office of the Board, leader of operation teams, and a vice president of the Company. Ms. Zhu has led the Company in various significant capital market transactions such as issue of new shares, acquisition of upstream businesses, introduction of strategic investors and listing of the Company. Ms. Zhu also has extensive experience in corporate operation, brand marketing and production management.

LETTER FROM THE BOARD

Ms. Zhu holds an executive master of business administration from Cheung Kong Graduate School of Business (長江商學院) and finance executive master of business administration programs in PBC School of Finance, Tsinghua University (清華大學五道口金融學院). She is currently studying doctorate courses in business administration (DBA) at Cheung Kong Graduate School of Business and Singapore Management University, and doctorate courses in Global Finance (GFD) at PBC School of Finance, Tsinghua University.

Ms. Zhu will not be entitled to Director's fees for serving on the Board as an executive Director. Being a senior management member of the Company, she currently receives a fixed salary of RMB1,745,080 per annum and is entitled to participate in the state-managed social security scheme. Save for disclosed above, Ms. Zhu receives no other compensation from, and has no service contract with, the Company in respect of her serving as executive Director. Ms. Zhu 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.

Ms. Zhu is the daughter of Mr. Zhu Xinli, an executive director and the chairman of board of the Company. She was appointed as a director of the Company on 29 August 2014.

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

Mr. Andrew Y. YAN (閻焱)

Mr Andrew Yan is the Founding Managing Partner of SAIF Partners. Prior to joining SAIF, he was the Managing Director and Head of the Hong Kong office of the Emerging Markets Partnership, the management company of AIG Asia Infrastructure Funds, from 1994 until 2001. From 1989 to 1994, he worked in the World Bank, the Hudson Institute and US Sprint Co. as an Economist, Research Fellow and Director for Asia respectively in Washington, DC. From 1982 to 1984, he was the Chief Engineer at the Jianghuai Airplane Corp.

Mr. Yan received a bachelor's degree in engineering from Nanjing Aeronautic Institute in 1982. He studied in the Master Program in Department of Sociology of Peking University from 1984 to 1986 and received a Master of Arts' degree from Princeton University in International Political Economy in 1989. Mr. Yan also studied advanced finance & accounting courses at the Wharton Business School in 1995.

Currently, Mr Yan is an Independent Non-executive Director of China Resources Land Ltd (stock code: 01109), CPMC Holdings Ltd (stock code: 00906), Cogobuy Group (stock code: 00400) and China Petroleum & Chemical Corporation (stock code: 00386); Non-executive Director of Digital China Holdings Ltd (stock code: 00861), Guodian Technology & Environment Group Corporation Limited (stock code: 01296) and eSun Holdings Limited (stock code: 00571), all of which are listed on the Main Board of the Hong Kong Stock Exchange. Other than that China Petroleum & Chemical Corporation is also listed on the Shanghai Stock Exchange (stock code: 600028), London Stock Exchange (stock code: SNP) and New York Stock Exchange (stock code: SNP); Mr Yan is also the Independent Director of BlueFocus Communication Group (listed on the ChiNext of the Shenzhen Stock Exchange with stock code 300058), TCL Corporation (listed on the Shenzhen Stock Exchange with stock code 000100) and Sky Solar Holdings Ltd. (listed on NASDAQ with stock code SKYS); and Director of ATA Inc. (listed on NASDAQ with stock code ATAI) and ATA Online (Beijing) Education Technology Co., Ltd (listed on the National Equities

LETTER FROM THE BOARD

Exchange and Quotations System of China (also known as the New Third Board)). In addition, Mr Yan was an Independent Non-executive Director of Fosun International Ltd (listed on the HK Stock Exchange with stock code: 00656) from March 2007 to September 2014 and China Mengniu Dairy Company Ltd (listed on the HK Stock Exchange with stock code: 02319) from January 2003 to March 2014; a non-executive director of MOBI Development Co., Ltd. (listed on the Hong Kong Stock Exchange with stock code: 00947) from January 2003 to August 2013. Mr Yan was also a non-executive director (from October 2006 to April 2013) and the chairman of the board (from May 2012 to April 2013) of NVC Lighting Holding Limited (listed on the Hong Kong Stock Exchange with stock code: 02222) respectively; a director of Acorn International Inc. (listed on the New York Stock Exchange with stock code: ATV) from December 2006 to December 2014; An Independent Director of Giant interactive Group Inc. (the shares of which were withdrawn from listing on the NASDAQ Stock Market in New York in July 2014) from October 2006 to July 2014. He was the director of China Digital TV Holding Co., Ltd (listed on the New York Stock Exchange with stock code: STV) from November 2013 to Apr 2014; and the director of Eternal Asia Supply Chain Management Ltd. (listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange with stock code: 002183) from October 2006 to June 2013. Mr. Yan was appointed as a non-executive director of the Company in July 2010.

Mr. Andrew Y. Yan held interest in 150,000 share options of the Company and a total of 224,997,501 shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Yan has no service contract entered into with the Company and nor receives any remuneration for his services as a director of the Company.

Save as disclosed above, Mr. Andrew Y. Yan (i) had no other relationship with any Director, senior management or substantial shareholder of the Company; and (ii) had 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.

Mr. SONG Quanhou (宋全厚)

aged 55, is an independent non-executive director of the Company. He holds a Master degree in food engineering from the former China National Academy of Light Industry and Science. He is a professor-grade senior engineer. He currently acts as a deputy director of China National Research Institute of Food and Fermentation Industries (CNRIFFI). He has been actively involved in preparing, implementing and enforcing various nationwide food and beverage quality control and testing standards since 1995 and has extensive knowledge and experience in China's food and beverage industry. He has also been actively involved in or responsible for various research projects in food and beverage quality control and testing sponsored by the PRC government, international organizations or enterprises. He was appointed as an independent non-executive director of the Company in January 2007.

Mr. Song Quanhou 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.

Mr. Song had received fees of RMB291,694 from the Company for serving as an independent Non-executive director for the year ended 31 December 2016. He received no other compensation from, and has no service contract with the Company or any of its subsidiaries.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Song Quanhou (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.

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 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 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, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and 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

17 May 2017

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 19 June 2017 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 2016.
2. To re-elect the following directors and authorize the board of directors of the Company to fix their remuneration:
 - (a) Mr. ZHU Xinli;
 - (b) Ms. ZHU Shengqin;
 - (c) Mr. Andrew Y. YAN; and
 - (d) Mr. SONG Quanhou.
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, debentures and convertible preference shares 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, debentures and convertible preference shares 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, convertible preference shares 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

NOTICE OF ANNUAL GENERAL MEETING

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;

(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, 17 May 2017

NOTICE OF ANNUAL GENERAL MEETING

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 13 June 2017 to 19 June 2017 (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 12 June 2017.
- (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. ZHU Xinli, Ms. ZHU Shengqin, Mr. Andrew Y. YAN and Mr. SONG Quanhou will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. Their biographies are set out in the circular of the Company dated 17 May 2017.
- (5) With reference to Resolutions 5 and 6 above, the Directors wish to state that they have no immediate plans 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 CLOSE 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>
2016		
May	3.48	3.10
June	3.15	2.59
July	2.98	2.58
August	2.99	2.68
September	2.99	2.72
October	3.07	2.71
November	2.98	2.78
December	3.04	2.46
2017		
January	2.74	2.57
February	2.86	2.60
March	2.82	2.42
April	3.03	2.49
May (up to and including the Latest Practicable Date)	2.90	2.62

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.