

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Nexteer Automotive Group Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or 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 transferee.

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Nexteer Automotive Group Limited
耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 1316)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Nexteer Automotive Group Limited to be held at Meeting Room 1, Level 4, Jinjiang Fuyuan Hotel, No. 11 Ronghua Road, Beijing Economic-Technological Development Area, Beijing, China on June 5, 2014 at 9:00 a.m. is set out on pages 20 to 25 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M 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 holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude any shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

April 25, 2014

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room 1, Level 4, Jinjiang Fuyuan Hotel, No. 11 Ronghua Road, Beijing Economic-Technological Development Area, Beijing, China on June 5, 2014 at 9:00 a.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“AVIC”	中國航空工業集團公司 (Aviation Industry Corporation of China*), a state-owned limited liability company established in the PRC on November 6, 2008, one of the Controlling Shareholders
“AVIC Auto”	中國航空汽車系統控股有限公司 (AVIC Automotive Systems Holding Co., Ltd.*), a limited liability company established in the PRC on November 7, 1985, which is wholly-owned by AVIC, one of the Controlling Shareholders of the Company
“Beijing E-Town”	北京亦莊國際投資發展有限公司 (Beijing E-Town International Investment & Development Co. Ltd.), a limited company established in the PRC on February 6, 2009 and controlled by the Municipal Government of Beijing, which owns 49% of PCM China, one of the Controlling Shareholders of the Company
“Board”	board of Directors of the Company
“Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented and/or otherwise modified from time to time
“Company”	Nexteer Automotive Group Limited (耐世特汽車系統集團有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands on August 21, 2012 and the issued Shares of which are listed on the main board of the Stock Exchange

DEFINITIONS

“Controlling Shareholders”	has the meaning ascribed thereto in the Listing Rules and, unless the context requires otherwise, refers to AVIC, AVIC Auto, PCM China and Nexteer Hong Kong
“Director(s)”	the director(s) of the Company
“GM”	General Motors Company and its affiliates, an independent third party
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	April 22, 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	October 7, 2013, the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nexteer Hong Kong”	Nexteer Automotive (Hong Kong) Holdings Limited (耐世特汽車系統(香港)控股有限公司), a company incorporated in Hong Kong on August 10, 2012, which is wholly-owned by PCM China. It will directly hold 67.26% of the issued share capital of our Company, and is one of the Controlling Shareholders of the Company
“NYSE”	New York Stock Exchange

DEFINITIONS

“PCM China”	太平洋世紀(北京)汽車零部件有限公司 (Pacific Century Motors, Inc.*), a limited liability company established in the PRC on September 10, 2010, which is owned as to 51% by AVIC Auto and 49% by Beijing E-Town, and is one of the Controlling Shareholders of the Company
“PCM (Singapore) Steering”	PCM (Singapore) Steering Holding Pte. Limited, a company incorporated in Singapore on November 4, 2010, which is a direct wholly-owned subsidiary of the Company
“PCM (US) Steering”	PCM (US) Steering Holding Inc., a company incorporated in Delaware, United States on November 8, 2010, which is a direct wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time

DEFINITIONS

“U.S.” or “United States” the United States of America

“%” per cent.

* *For identification purpose only*



Nexteer Automotive Group Limited

耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1316)

Executive Directors:

Mr. ZHAO Guibin

(Chairman and Chief Executive Officer)

Mr. RICHARDSON Michael Paul

Mr. FAN Yi

Registered office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Non-executive Directors:

Mr. LU Daen

Mr. WANG Xiaobo

Corporate headquarters:

Nexteer Automotive

3900 E. Holland Road

Saginaw, MI 48601-9494

United States

Independent non-executive Directors:

Mr. TSANG Hing Lun

Mr. LIU Jianjun

Mr. WEI Kevin Cheng

Principal place of business in Hong Kong:

8/F, Gloucester Tower

The Landmark

15 Queen's Road Central

Hong Kong

April 25, 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; and (b) the re-election of the retiring Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution 5(A) will be proposed at the Annual General Meeting to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares up to 20% of the total nominal amount of share capital of the Company in issue as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,497,804,000 Shares. Subject to the passing of the ordinary resolution 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 499,560,800 Shares under the Issue Mandate.

The Issue Mandate will remain in effect until the earliest of : (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable laws or the Articles of Association; and (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the issued share capital of the Company as at the date of passing of the resolution, amounting to 249,780,400 Shares, in relation to the Repurchase Mandate, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the Annual General Meeting.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the applicable laws or the Articles of Association; and (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

With reference to these resolutions the Board wishes to state that they have no present intention to repurchase any Shares or issue any new Shares in the event that these general mandates are approved.

LETTER FROM THE BOARD

GENERAL EXTENSION MANDATE

In addition, if the Repurchase Mandate and the Issue Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted an extension of Issue Mandate, which provides that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Articles 16.3 of the Articles of Association, any Director appointed by the Shareholder as an addition to the existing directors shall hold office only until the next following annual general meeting of the Company and shall then be eligible for election at that meeting.

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, all the Directors, namely, ZHAO Guibin, RICHARDSON Michael Paul, FAN Yi, LU Daen, WANG Xiaobo, TSANG Hing Lun, LIU Jianjun and WEI Kevin Cheng, indicated that they intend to retire at the Annual General Meeting. All of the retiring Directors, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 20 to 25 of this circular is the notice of the Annual General Meeting containing, inter alia, the ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors.

For determining eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from June 3, 2014 to June 5, 2014, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on May 30, 2014.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole as the Issue Mandate and the extension of Issue Mandate allow the Board to have more flexibility to raise funds by issuing new Shares to potential investors as and when appropriate without the necessity to seek approval from the Shareholders for each fund raising exercise. The Directors also consider that the re-election of Directors is in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully
By order of the Board
Nexteer Automotive Group Limited
ZHAO Guibin
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) standing for re-election at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, no Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed companies in the past three years.

In addition, save as disclosed therein, no Director has any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter relating to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DIRECTORS CANDIDATES:

Executive Directors

ZHAO, Guibin (趙桂斌), (*Chairman and Chief Executive Officer*), aged 49, was appointed as our executive Director and chairman of the Board on June 15, 2013. He is also our Chief Executive Officer since June 2012. Mr. ZHAO has 16 years of relevant experience in the automotive industry. He is primarily responsible for setting our strategic vision, direction and goals and overseeing the overall execution of our Group's strategy. Mr. ZHAO also is the director and chairman of board of directors of Nexteer Automotive Corporation, one of our indirectly wholly owned subsidiaries. Mr. ZHAO has been the chairman of the board of directors of PCM China, one of our Controlling Shareholders, since December 2010; and the chairman of the board of directors and general manager of AVIC Auto since 2010 and from 2009 to 2010. He is also the deputy chief economist of AVIC. From April 2010 to April 2013, Mr. ZHAO was the chairman of the board of directors of AVIC Heavy Machinery Co. Ltd. (中航重機股份有限公司), a non-wholly owned subsidiary of AVIC, and a company listed on the Shanghai Stock Exchange (stock code: 600765). From 1997 to 2003, Mr. ZHAO was the general manager of Sichuan Lingfeng Aeronautics Hydraulic Machinery Co. (四川凌峰航空液壓機械有限公司), a wholly owned subsidiary of AVIC, where he was in charge of corporate governance and operational management. He was appointed as general manager, director and chairman of AVIC Chengdu Engine (Group) Co., Ltd (中航工業成都發動機(集團)有限公司), a wholly owned subsidiary of AVIC, and as director and chairman of the board of its non-wholly owned subsidiary, Sichuan Chengfa Aero Science and Technology Co., Ltd (四川成發航空科技股份有限公司) in August 2003. Mr. ZHAO became a first-tier senior economist in September 2004, awarded by China Aviation Industry Corporation II (中國航空工業第二集團公司). He was awarded an executive master's degree in business administration by the University of Electronic Science and Technology of China, the PRC (電子科技大學), in June 2007. Mr. ZHAO has received numerous awards in recognition of his achievements, including the Government Special Allowance awarded by the PRC State Council in 2000 (2000年中國國務院政府特殊津貼).

Mr. ZHAO has entered into a service contract with the Company for a term of three years with effect from June 15, 2013. Mr. ZHAO, as the Chairman and Chief Executive Officer, is entitled to receive director's fee of US\$200,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. ZHAO does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

RICHARDSON, Michael Paul, aged 57, was appointed as our executive Director on June 15, 2013. Mr. RICHARDSON has been senior vice president, chief technology and strategy officer, as well as chairman of both the China division and the driveline business unit of Nexteer Automotive Corporation, one of our indirectly wholly owned subsidiaries, since June 2012. Mr. RICHARDSON has over 39 years of relevant experience in the automotive industry. He is responsible for all of our Group's technology planning, information technology and strategy planning, as well as mergers and acquisitions. Mr. RICHARDSON began his automotive career with GM in 1974, as a co-operative student at the former Saginaw Steering Gear Division. He was a staff engineer for the halfshafts product line in 1990. From 1992 to 1995, Mr. RICHARDSON was a staff engineer for steering products, and from 1995 to 1999, he was regional director of engineering, production control and logistics, based in Paris, France. In 1999, Mr. RICHARDSON returned to the United States as chief engineer of hydraulic power steering. He was promoted to director of engineering of Delphi Steering in 2001. From 2006 to 2009, Mr. RICHARDSON relocated to Shanghai, China, where he became regional director of the Asia-Pacific region. In 2009, Mr. RICHARDSON returned to the United States, and was made vice president of the steering business line. In 2011, Mr. RICHARDSON became chief operating officer (China division) of our Group while retaining his business line and global engineering responsibilities. He is currently based in our Shanghai and Saginaw offices. Mr. RICHARDSON is a professional engineer, awarded in 1984 by the State of Michigan, the U.S. He obtained a bachelor's degree in mechanical engineering from Kettering University (formerly known as the General Motors Institute), the U.S. in 1979 and a master's degree in business administration from Central Michigan University, the U.S. in 1990. He is a Boss Kettering Award recipient, and was inducted into the Delphi Innovation Hall of Fame for career innovation in 2004.

Mr. RICHARDSON has entered into a service contract with the Company for a term of three years with effect from June 15, 2013. He is entitled to receive emoluments of US\$760,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. RICHARDSON does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

FAN, Yi (樊毅), aged 47, was appointed as our Director on August 21, 2012, was designated our executive Director on June 15, 2013, was appointed as our joint company secretary on January 28, 2013 and was appointed as our vice president on November 14, 2013. He is responsible for the management of our operations and handling of company secretarial duties. Mr. FAN has approximately 15 years of relevant experience in the automotive industry. Mr. FAN currently serves as director of PCM (Singapore) Steering and PCM (US) Steering and as director of several of our subsidiaries. Mr. FAN has held the following positions in our Controlling Shareholders, namely, deputy general manager of AVIC Auto since January 2012; general manager since July 2013 and director and secretary to the board of directors of PCM China since 2010; and the sole director of Nexteer Hong Kong since its incorporation in August 2012. From 1992 to 1999, Mr. FAN worked at the economic research center of AVIC Corporation (中國航空工業總公司), From 1999 to 2005, Mr. FAN served as management director of the automotive department of China Aviation Industry Corporation II (中國航空工業第二集團公司), Since 2005, he started working in the automotive department of AviChina Industry & Technology Company Limited (中國航空科技工業股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 2357), a non-wholly owned subsidiary of AVIC, where he was initially deputy manager, and was later appointed as manager in 2007. Mr. FAN graduated in 1987 from Beijing Aviation Institute of Aeronautics and Astronautics, the PRC (北京航空學院) (now known as Beijing University of Aeronautics and Astronautics, the PRC (北京航空航天大學)), with a bachelor's degree in engineering from the Faculty of Automatic Control, and completed a master's research course in education, economics and management from Beijing University of Aeronautics and Astronautics, the PRC (北京航空航天大學), from 1999 to 2001. Mr. FAN was certified as a researcher in natural sciences by China Aviation Industry Corporation II (中國航空工業第二集團公司) in September 2007.

Mr. FAN has entered into a service contract with the Company for a term of three years with effect from June 15, 2013. He is entitled to receive emoluments of US\$220,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. FAN does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

Non-executive Directors

LU, Daen (錄大恩), aged 52, was appointed as our non-executive Director on August 21, 2013. Mr. LU is responsible for participating in our Group's strategic and key operational decision-making processes and advising on our strategies and policies. Mr. LU has 18 years of relevant experience in the automotive industry. Mr. LU was appointed as a director and general manager of AVIC Auto in March 2013 and April 2013, respectively, and a director of PCM China, one of our Controlling Shareholders, in July 2013. From 2004 to July 2010, Mr. LU served as director and general manager of AVIC Xinxiang Aviation Industry (Group) Co. Ltd. (中航工業新鄉航空工業(集團)有限公司), an

indirect wholly owned subsidiary of AVIC, and then served as chairman from September 2010 to May 2013. Mr. LU held various positions in AVIC Xinxiang Pingyuan Aviation Equipment Co., Ltd. (中航工業新鄉平原航空設備有限公司), an indirect wholly owned subsidiary of AVIC, from August 1981 to June 2004, including cost accountant of finance section, deputy section manager, head of finance department, deputy chief accountant and general manager. Mr. LU became a senior accountant awarded by AVIC, one of our Controlling Shareholders, in 1994. He obtained his master's degree in law from Huazhong University of Science and Technology (華中科技大學), the PRC, in 2001.

On September 20, 2013, Mr. LU entered into a service contract with the Company for a term of three years. He is entitled to receive director's fee of US\$30,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. LU does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

WANG, Xiaobo (王曉波), aged 37, was appointed as our non-executive Director on August 21, 2013. Mr. WANG is responsible for participating in our Group's strategic and key operational decision-making processes and advising on our strategies and policies. Mr. WANG has approximately two years of relevant experience in the automotive industry. Mr. WANG was appointed as director of PCM China, one of our Controlling Shareholders, in July 2013. He has served as general manager of Beijing E-Town since February 2012. From August 2011 to March 2012, he served as deputy general manager of Beijing E-Town. Mr. WANG was general manager of Beijing E-Town Digital Display Industry Management Co., Ltd. (北京亦莊數字顯示產業管理公司) since December 2009 and deputy manager of Business Development Department of Beijing Economic-Technological Investment & Development Corporation (北京經濟技術投資開發總公司). Mr. Wang held various positions in Management Committee of Beijing Yanqing Economic Development Area (北京市延慶經濟開發區管委會) from September 2005 to September 2006, including manager of development section and manager of planning section. Prior to this, Mr. Wang held various positions at the Management Committee of Beijing Yanqing Economic Technology Development Area (北京市延慶經濟技術開發區管委會), including manager of development section from August 2004 to September 2005, deputy manager of development section from January 2003 to August 2004 and section member of development section from August 1998 to January 2003. Mr. Wang graduated from Inner Mongolia University (內蒙古大學), the PRC, in July 1998 and obtained a bachelor's degree in English language.

On September 20, 2013, Mr. WANG entered into a service contract with the Company for a term of three years. He is entitled to receive director's fee of US\$30,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the Latest Practicable Date, Mr. WANG does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

Independent non-executive Directors

TSANG Hing Lun (曾慶麟), aged 64, was appointed as our independent non-executive Director on June 15, 2013. Mr. TSANG has over 30 years of experience in the banking, finance and wealth management sectors, and has held the following independent non-executive directorships in publicly listed companies: as an independent non-executive director and chairman of the Audit Committee of China Rongsheng Heavy Industries Group Holdings Limited (Stock code: 1101) since October 2010; as an independent non-executive director and chairman of the Audit Committee of Sinotrans Shipping Ltd. (Stock code: 368) since August 2007; as an independent non-executive director and chairman of the Audit Committee of Sino-Ocean Land Holdings Limited (Stock code: 3377) since June 2007; as an independent non-executive director and chairman of the Audit Committee of Beijing Media Corporation Limited (Stock code: 1000) from November 2004 to May 2013; as an independent non-executive director of China GrenTech Corporation Ltd. (delisted on the NASDAQ after April 30, 2012) from September 2011 to April 2012; and as an independent non-executive director and chairman of the Audit Committee of First China Financial Network Holdings Limited (formerly known as International Financial Network Holdings Ltd) (Stock code: 8123) from June 2005 to January 2011.

Mr. TSANG has served in the senior management of several publicly listed companies operating in Hong Kong and Singapore. Mr. TSANG has been chairman of Influential Consultants Ltd. (欣斌顧問有限公司) since July 1998. Mr. TSANG was a deputy general manager of China Construction Bank, Hong Kong Branch (中國建設銀行香港分行) from 1995 to 1998. He was an executive director of the Hong Kong Stock Exchange in 1993. Mr. TSANG joined United Overseas Bank Limited in Singapore (新加坡大華銀行集團) in March 1990 as its first vice president. Prior to that, he was with Hang Seng Bank for 17 years from 1973 to 1990, where he was assistant general manager of the planning and development division in the last 5 years. In addition, Mr. TSANG became qualified as a Certified Financial Planner (認可財務策劃師) in March 2010, and as a financial planner in the PRC in July 2006. Mr. TSANG became a fellow of the Hong Kong Institute of Directors (香港董事學會) in July 2001, was admitted as a fellow of the Association of Certified Accountants (英國特許公認會計師公會) in November 1982, and became a fellow of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) (formerly known as the Hong Kong Society of Accountants) in December 1978. Mr. TSANG graduated from Chinese University of Hong Kong (香港中文大學), Hong Kong, with a bachelor's degree in business administration (first class honors) in October 1973.

Mr. TSANG has entered into a letter of appointment for a term of three years with effect from June 15, 2013. He is entitled to receive a director's fee of HK\$240,000 per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

As at the Latest Practicable Date, Mr. TSANG does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

LIU, Jianjun (劉健君), aged 45, was appointed as our independent non-executive Director on June 15, 2013. Mr. LIU was in the legal department of China Ocean Shipping (Group) Company container lines (中國遠洋運輸(集團)總公司(集裝箱運輸)) from July 1993 to March 1999, a partner at Zhong Sheng Law Firm, Beijing (北京中盛律師事務所) from April 2001 to October 2006, a senior associate in Zhong Lun Law Firm, Beijing (北京中倫律師事務所) from November 2006 to May 2007, and has been a partner at Zhonglun W&D Law Firm, Beijing (北京中倫文德律師事務所) since June 2007. Mr. LIU started practicing as a lawyer in the PRC in August 2001. He obtained a master's degree in law from Peking University, the PRC, in July 1998, and a law degree from Washington University in St. Louis, the U.S., in May 2004.

Mr. LIU has entered into a letter of appointment for a term of three years with effect from June 15, 2013. He is entitled to receive a director's fee of HK\$240,000 per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

As at the Latest Practicable Date, Mr. LIU does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

WEI, Kevin Cheng (蔚成), aged 46, was appointed as our independent non-executive Director on June 15, 2013. Mr. Wei is currently a managing partner of Fountainburg Corporation Limited, a company focused on corporate finance advisory and investment banking business. Mr. WEI has held the following independent non-executive directorships in publicly listed companies: as an independent non-executive director of Tibet 5100 Water Resources Holdings Ltd. (西藏5100水資源控股有限公司) (stock code: 1115) since March, 2011; and as an independent non-executive director of Wisdom Holdings Group (智美控股集團) (Stock code: 1661) since July 2013.

Mr. WEI has been a director of IFM Investments Limited (stock code: CTC) since November 2008, a NYSE listed real estate services company headquartered in Beijing. He has also served as CFO of IFM Investments Limited from December 2007 to September 2013. From 2006 to 2007, Mr. WEI served as the chief financial officer of Solarfun Power Holdings Co., Limited (stock code: SOLF), a NASDAQ listed solar company (now known as Hanwha SolarOne Co., Ltd and relisted on NASDAQ as Hanwha SolarOne (stock code: HSOL)). Mr. WEI became a member of the American Institute of Certified Public Accountants in February 1999. He graduated in June 1991 from Central Washington University, the U.S., where he received his bachelor of science degree (cum laude) with a double major in accounting and business administration.

Mr. WEI has entered into a letter of appointment for a term of three years with effect from June 15, 2013. He is entitled to receive a director's fee of HK\$240,000 per annum as determined by the Board with reference to the prevailing market conditions and his responsibility in the Company.

As at the Latest Practicable Date, Mr. WEI does not have any interests in the Shares which is required to be disclosed under Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,497,804,000 Shares with nominal value of HK\$0.1 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 249,780,400 Shares which represent 10% of the issued share capital of the Company during the period ending on the earlier 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 any applicable laws or the Articles of Association to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules, the Companies Law and any other applicable laws. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the payment out of capital is authorized by the Articles of Association, subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either or both the profits of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Law.

A listed company in Hong Kong may not repurchase its own securities on the Stock Exchange for, inter alia, a consideration other than for cash or for settlement otherwise than in accordance with the Listing Rules.

IMPACT OF THE REPURCHASES

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have any material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2013, being the date on which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to repurchase any Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum and Articles of Association of the Company and applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of 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 Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will 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 and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Current percentage interest in the issued share capital of the Company	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full
Nexteer Hong Kong (<i>Note 1</i>)	1,680,000,000	67.26%	74.73%
PCM China (<i>Note 1</i>)	1,680,000,000	67.26%	74.73%
AVIC Auto (<i>Note 1</i>) (<i>Note 2</i>)	1,680,000,000	67.26%	74.73%
AVIC (<i>Note 1</i>) (<i>Note 2</i>)	1,680,000,000	67.26%	74.73%

Notes:

- (1) Nexteer Hong Kong is wholly-owned by PCM China, which is in turn owned as to 51% by AVIC Auto and as to 49% by Beijing E-Town. Each of PCM China and AVIC Auto is deemed to be interested in the 1,680,000,000 Shares held by Nexteer Hong Kong. AVIC Auto is wholly-owned by AVIC. AVIC is deemed to be interested in the 1,680,000,000 Shares held by Nexteer Hong Kong.
- (2) AVIC Auto is wholly-owned by AVIC. AVIC is deemed to be interested in the 1,680,000,000 Shares held by Nexteer Hong Kong.

In the opinion of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors are not aware of any other consequences which arise under the Takeovers Code as a result of any purchase of its Shares by the Company.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares on the Stock Exchange from the Listing Date to the Latest Practicable Date.

SHARE PRICES

Since the Company was listed on the Stock Exchange on October 7, 2013, the highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2013		
October	2.99	2.55
November	3.77	2.80
December	4.50	3.65
2014		
January	4.97	4.06
February	4.77	3.95
March	6.20	4.61
April (up to the Latest Practicable Date)	6.33	4.80

NOTICE OF ANNUAL GENERAL MEETING



Nexteer Automotive Group Limited
耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1316)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Nexteer Automotive Group Limited (the “**Company**”) will be held at Meeting Room 1, Level 4, Jinjiang Fuyuan Hotel, No. 11 Ronghua Road, Beijing Economic-Technological Development Area, Beijing, China on June 5, 2014 at 9:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors of the Company for the year ended December 31, 2013.
2. To declare a final dividend for the year ended December 31, 2013.
3. (a) To re-elect the following directors of the Company (the “**Directors**”):
 - (i) Mr. ZHAO Guibin as an executive Director;
 - (ii) Mr. RICHARDSON Michael Paul as an executive Director;
 - (iii) Mr. FAN Yi as an executive Director;
 - (iv) Mr. LU Daen as a non-executive Director;
 - (v) Mr. WANG Xiaobo as a non-executive Director;
 - (vi) Mr. TSANG Hing Lun as an independent non-executive Director;
 - (vii) Mr. LIU Jianjun as an independent non-executive Director; and
 - (viii) Mr. WEI Kevin Cheng as an independent non-executive Director.
- (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “Shares”), or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution 5(A) above, otherwise than pursuant to
 - (1) a Rights Issue (as hereinafter defined);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, 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 Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the aggregate of 20% of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 5(A):

- (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

- (b) **“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “THAT:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Hong Kong Code on Share Buy-backs and Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 5(B) during the Relevant Period shall not exceed 10% of the issued share capital of the Company as at the date of passing of this resolution 5(B), and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution 5(B), any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution 5(B) which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose 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 any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of the resolutions 5(A) and 5(B), the general mandate referred to in the resolution 5(A) be and is hereby extended by the addition to the aggregate nominal amount of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(B), provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing this resolution.”

By order of the Board
Nexteer Automotive Group Limited
ZHAO Guibin
Chairman

Hong Kong, April 25, 2014

Registered office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Corporate Headquarters:
Nexteer Automotive
3900 E. Holland Road
Saginaw, MI 48601-9494
United States

*Principal place of business in
Hong Kong:*
8/F, Gloucester Tower
The Landmark
15 Queen’s Road Central
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder.
- (ii) In the case of joint holders of any Share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

NOTICE OF ANNUAL GENERAL MEETING

- (iv) In respect of the ordinary resolution 2 above, the payment of the final dividend shall be made in US dollars, except that payment to shareholders whose names appear on the register of members in Hong Kong shall be paid in Hong Kong dollars. The relevant exchange rate shall be the opening buying rate of Hong Kong dollars to US dollars as announced by the Hong Kong Association of Banks (www.hkab.org.hk) on the day of the approval of the distribution at the above Annual General Meeting.
- (v) The transfer books and register of members of the Company will be closed from June 3, 2014 to June 5, 2014, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on May 30, 2014.
- (vi) The transfer books and register of members of the Company will be closed from June 11, 2014 to June 13, 2014, both days inclusive, to determine the entitlement of Shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 10, 2014.
- (vii) In respect of ordinary resolution 3 above, Mr. ZHAO Guibin, Mr. RICHARDSON Michael Paul, Mr. FAN Yi, Mr. LU Daen, Mr. WANG Xiaobo, Mr. TSANG Hing Lun, Mr. LIU Jianjun and Mr. WEI Kevin Cheng will retire and be eligible to stand for re-election at the Annual General meeting. Details of the above retiring Directors standing for re-election are set out in Appendix I to the circular dated April 25, 2014 containing this notice.
- (viii) In respect of the ordinary resolution 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).
- (ix) In respect of ordinary resolution 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 25, 2014 containing this notice.