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LUNG CHEONG INTERNATIONAL HOLDINGS LIMITED

龍昌國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Lung Cheong International Holdings Limited (the “**Company**”) will be held at Unit 11, First Floor, Houston Centre, 63 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Monday, 5 January 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendment, the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (i) the master purchase agreement dated 23 October 2014 entered into between LC Global Holdings Corporation (“**LC Global**”), a subsidiary of the Company, and Lung Cheong (BVI) Holdings Limited (the “**Master Purchase Agreement**”) (a copy of which has been produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification) in relation to, among other matters, the supply of consumer electronic products, radio control/wireless products, electronic and plastic toys for a term up to 31 March 2017 and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (ii) the proposed annual caps in relation to the transactions under the Master Purchase Agreement for the period commencing from 1 April 2014 to 31 March 2017 and each of the years ending 31 March 2015, 31 March 2016 and 31 March 2017 will not exceed HK\$60 million, HK\$75 million and HK\$95 million, respectively, be and are hereby approved; and
- (iii) the Directors be and are hereby authorised to execute such other documents, do all other acts and things and take such action as they may consider necessary, desirable or expedient to implement and/or give effect to or otherwise in connection with the Master Purchase Agreement and any or all the matters contemplated in the Master Purchase Agreement and this resolution.”

* *For identification purposes only*

2. “**THAT** Mr. Diao Yunfeng be and is hereby re-elected as an executive Director of the Company and the Board be authorised to fix the remuneration of Mr. Diao Yunfeng.”

By order of the Board
Lung Cheong International Holdings Limited
Leung Lun
Executive Director

Hong Kong, 11 December 2014

Registered Office:

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

Head Office and Principal Place of

Business in Hong Kong:
Lung Cheong Building
1 Lok Yip Road
Fanling
New Territories
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (who must be an individual or individuals) to attend and vote instead of him. A proxy need not be a member of the company.
2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. As at the date hereof, the executive Directors are Mr. Diao Yunfeng, Mr. Leung Lun, M.H., and Ms. Fang Fang, and the independent non-executive Directors are Mr. Ye Tian Liu, Mr. Lai Yun Hung and Dr. Ko Peter, Ping Wah.
4. In case of any inconsistency, the English text of this notice shall prevail over the Chinese text.