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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **DACHAN FOOD (ASIA) LIMITED**, you should at once hand this circular and proxy form enclosed in this document to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

(the “Company”)

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3999)

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of DaChan Food (Asia) Limited to be held at Pacific Room II, 9/F, Towers Wing, The Royal Pacific Hotel & Towers China Hong Kong City, 33 Canton Road, Tsimshatsui, Kowloon, Hong Kong on 27 June 2019, Thursday, at 2:00 p.m. (Hong Kong time) is set out on pages 17 to 20 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment of such meeting should you so wish.

26 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Pacific Room II, 9/F, Towers Wing, The Royal Pacific Hotel & Towers China Hong Kong City, 33 Canton Road, Tsimshatsui, Kowloon, Hong Kong, on 27 June 2019, Thursday, at 2:00 p.m. (Hong Kong time) for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 26 April 2019 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 09:00 and 17:00 on weekdays
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	DaChan Food (Asia) Limited (大成食品(亞洲)有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3999)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company (including executive Directors, non-executive Directors and independent non-executive Directors)
“Executive Committee”	the executive committee of the Company
“General Mandate”	a general mandate to the Directors to allot and issue such number of Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of approval of the mandate

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## DEFINITIONS

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“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Great Wall Enterprise”	Great Wall Enterprise Co. Ltd., a joint stock company established under the laws of the Republic of China, the shares of which are listed on the Taiwan Stock Exchange Corporation, and the ultimate controlling shareholder of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of approval of the mandate
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“subsidiary”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**DACHAN FOOD (ASIA) LIMITED**

**大成食品(亞洲)有限公司**

**(the “Company”)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3999)**

*Executive Directors:*

Mr. Harn Jia-Chen (*Chairman*)

Mr. Han Chia-Yin

*Non-Executive Directors:*

Mr. Han Jia-Hwan

Mr. Han Chia-Yau

Mr. Chao Tien-Shin

*Independent Non-executive Directors:*

Mr. Way Yung-Do

Mr. Chen Chih

Mr. Wei Anning

*Registered office:*

Clifton House

75 Fort Street

George Town

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business in Hong Kong:*

Suite 1806, Tower 1

The Gateway

25 Canton Road

Tsimshatsui, Kowloon

Hong Kong

26 April 2019

*To the Shareholders,*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**(2) RE-ELECTION OF DIRECTORS**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

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## LETTER FROM THE BOARD

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- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of retiring Directors.

### 2. VARIOUS MANDATES

On 29 June 2018, resolutions for the General Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000 Shares, all of which had been fully paid or credited as fully paid. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in new issue of up to 203,237,800 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

#### (b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 1,016,189,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,618,900 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for the Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

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## LETTER FROM THE BOARD

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### (c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate such number of Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### 3. RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles, at each annual general meeting of the Company, not less than one-third of the Directors for the time being shall retire from office by rotation and, under code provision A.4.2 of the corporate governance code of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<b>Name</b>	<b>Position</b>
(a) Mr. Way Yung-Do	Independent Non-executive Director
(b) Mr. Chen Chih	Independent Non-executive Director
(c) Mr. Wei Anning	Independent Non-executive Director

All of the aforesaid Directors, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. Way Yung-Do, Mr. Wei Anning and Mr. Chen Chih will all hold office until the conclusion of the annual general meeting of the Company of 2022, subject to (a) the terms under their respective letters of appointment; and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and/or the Listing Rules. The particulars of Directors standing for re-election required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

**Recommendations for re-election with respect to the Independent Non-executive Directors subject to retirement by rotation at the AGM**



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## LETTER FROM THE BOARD

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Mr. Way Yung-Do has served on the Board for more than 9 years but he has never held any executive or management position in the Group nor has he throughout such period been under the employment of any member of the Group. Mr. Way has given the annual confirmations of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. Further, the Board is not aware of any circumstances that may influence Mr. Way in exercising his independent judgment. Hence, the Board considers that the long services of Mr. Way would not affect his exercises of independent judgments and that the Board considers Mr. Way to be independent in accordance with the independence guidelines as set out in the Listing Rules. Apart from acting as an Independent Non-executive Director of the Company, Mr. Way is holding directorships in six companies whose shares are listed on the Taiwan Stock Exchange. The Board is of the view that Mr. Way is competent, professional and good at time management and has sound knowledge and skills to effectively handle seven or more listed company directorships. For the year ended 31 December 2018, Mr. Way has attended and actively participated in all the board meetings, audit committee meetings, nomination committee meeting and remuneration committee meeting. Mr. Way has also attended all the general meetings of the Company held in the year 2018. The Board considers Mr. Way has devoted and would be able to devote sufficient time to the Board.

Mr. Wei Anning has given the annual confirmations of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. Further, the Board is not aware of any circumstances that may influence Mr. Wei in exercising his independent judgment. The Board considers Mr. Wei to be independent in accordance with the independence guidelines as set out in the Listing Rules.

Mr. Chen Chih, who has been serving as an Independent Non-executive Director of the Company for more than 9 years but he has never held any executive or management position in the Group nor has he throughout such period been under the employment of any member of the Group. Mr. Chen has given the annual confirmations of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Further, the Board is not aware of any circumstances that may influence Mr. Chen in exercising his independent judgment. Hence, the Board considers that the long services of Mr. Chen would not affect his exercises of independent judgments and that the Board considers Mr. Chen to be independent in accordance with the independence guidelines as set out in the Listing Rules. The Board considers that Mr. Chen is still independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The Board considers that each of Mr. Way, Mr. Wei and Mr. Chen would bring to the Board their own perspectives, skills and experience as further described in their biographies in Appendix II to this circular. In addition, based on the board diversity policy adopted by the Board, the Board considers that the strong and diversified education background, experience and practice of each of Mr. Way, Mr. Wei and Mr. Chen set out and illustrated in Appendix II to this circular also allow them to contribute to the diversity of the Board.

In view of the aforesaid reasons, the Board believes that Mr. Way, Mr. Wei and Mr. Chen should be re-elected at the AGM.

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## **LETTER FROM THE BOARD**

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### **4. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 17 to 20 of this circular and a form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment of such meeting should you so desire.

### **5. CLOSURE OF REGISTER OF MEMBERS**

The Hong Kong branch register of members of the Company will be closed from 21 June 2019, Friday, to 27 June 2019, Thursday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. (Hong Kong time) on 20 June 2019, Thursday.

### **6. VOTING BY POLL**

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

### **7. RECOMMENDATION**

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 8. RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm 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 matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board  
**DaChan Food (Asia) Limited**  
**Harn Jia-Chen**  
*Chairman*

*The English transliteration of the Chinese name(s) in this circular (if any), where indicated with \*, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

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## **APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 1,016,189,000, all of which had been fully paid or credited as fully paid.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 101,618,900 Shares, representing 10% of the number of the issued Shares as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases 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 and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Articles and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2018, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. The Directors do not propose to exercise

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## **APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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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 the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

### **4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING**

If, as the result of a Share repurchase, 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. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of the increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,016,189,000 to 914,570,100.

As at the Latest Practicable Date, Great Wall Enterprise, through its wholly-owned subsidiary Great Wall International (Holdings) Ltd., which in turn through Waverley Star Limited and Asia Nutrition Technologies Corporation, its wholly-owned subsidiaries, held a total of 528,824,852 Shares representing approximately 52.04% of the entire issued share capital of the Company.

If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Great Wall Enterprise would be increased from 52.04% to 57.82% approximately as a result of a decrease in the number of issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES**

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**5. SHARE PRICE**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable Date were as follows:-

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2018</b>		
April	0.51	0.47
May	0.64	0.49
June	0.54	0.48
July	0.50	0.48
August	0.54	0.43
September	0.46	0.39
October	0.40	0.33
November	0.45	0.35
December	0.45	0.39
<b>2019</b>		
January	0.43	0.38
February	0.56	0.39
March	0.62	0.38
April (up to the Latest Practicable Date)	0.47	0.41

**6. REPURCHASE OF SHARES**

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**7. GENERAL**

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any close associate of any Director, has any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws.

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## APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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Set out below are details of the Directors who are proposed to be re-elected at the AGM.

### 1. Mr. Way Yung-Do

Mr. Way Yung-Do, aged 73, has been an Independent Non-executive Director of the Company, the chairman of the audit committee and a member of the nomination committee and the remuneration committee since February 2008.

Mr. Way has over 35 years of experience in financial advisory, accounting and auditing and had served as managing partner and CEO of international accounting firms in Taiwan and was retired in 2007. Since 2012, Mr. Way served as the responsible officer of YCSY Co., LTD. (永勤興業有限公司). He is also a director of the following companies whose shares are listed on the Taiwan Stock Exchange:

- Far Eastern Department Stores Co., Ltd.
- Synnex Technology International Corporation
- MiTAC Holdings Corporation
- Vanguard International Semiconductor Corporation
- Iron Force Industrial Co., Ltd.
- Cathay Financial Holding Co., Ltd.

Mr. Way graduated from Soochow University (Taiwan) with a bachelor's degree in accounting and obtained a master's degree in business administration from the University of Georgia. Mr. Way has the public accountant qualifications in Taiwan and Georgia, U.S.A. He is also a certified internal auditor of the Institute of Internal Auditors.

As at the Latest Practicable Date, Mr. Way held 355,000 Shares.

Mr. Way has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$200,000.

The re-election of Mr. Way as an Independent Non-executive Director will enhance the professional background of the Board in the areas of financial advisory, accounting and auditing.

### 2. Mr. Chen Chih

Mr. Chen Chih, aged 65, has been an Independent Non-executive Director of the Company, the chairman of the nomination committee and a member of the audit committee and the remuneration committee of the Company since 2007. Mr. Chen served as the president of GE Medical Systems China since 1996 and was promoted to vice president of General Electric Company since November 2001. He retired from General Electric Company

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## APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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in 2009. Mr. Chen has also been the chairman of SKR Healthcare Group Limited (世康融醫療集團有限公司) since 2009. From 2014 to 2018 he was the vice-chairman and CEO of TCL Healthcare, and currently is the chairman of TCL Healthcare.

Mr. Chen received his Ph.D. degree in mechanical engineering from Lehigh University in 1984.

As at the Latest Practicable Date, Mr. Chen held 300,000 Shares.

Mr. Chen has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$200,000.

In view of Mr. Chen's broad exposure in the management of various organizations, the re-election of Mr. Chen as an Independent Non-executive Director will enhance the professional background of the Board in the supervision of the Company.

### 3. Mr. Wei Anning

Mr. Wei Anning, aged 56, has been an Independent Non-executive Director of the Company, the chairman of the remuneration committee and member of the audit committee and the nomination committee of the Company since 31 October 2014. Mr Wei is the executive director and general manager of Shanghai Gueva Investment Management Limited (上海穀旺投資管理有限公司), an independent director of Orient Securities Company Limited (東方證券股份有限公司), whose shares are listed on Shanghai Stock Exchange (Stock Code: 600958) and The Stock Exchange of Hong Kong (Stock Code 3958), Fortune Fund Management Co., Ltd (寶基金管理有限公司), and Jiahe Foods Industry Corporation Limited (佳禾食品工業股份有限公司), and a director of Yantai Changyu Pioneer Wine Company Limited (煙台張裕葡萄酒股份有限公司), whose shares are listed on Shenzhen Stock Exchange (Stock Code: 000869), JiangSu Financial Leasing Corporation Limited (江蘇金融租賃股份有限公司), whose shares are listed on Shanghai Stock Exchange (Stock Code: 600901). He was a director of Hangzhou United Rural Cooperative Bank (杭州聯合銀行), and Ningxia Farming Group Company Ltd. (寧夏農墾集團有限公司). He was an agricultural economist of the Department of Agricultural and Natural Resources of the World Bank, a director and a manager of food & agribusiness research of the Rabobank Group (Northeast Division), and the CEO of Fortis Bank S.A./N.V. in the China Region. He was also the executive vice president of Sichuan New Hope Group (四川新希望集團), the president of Shandong Liuhe Group (山東六和集團) and the chairman of board of directors of Chinwhiz Agribusiness Co, Ltd. (山東亞太中慧集團有限公司), the director of Hangzhou United Rural Cooperative Bank (杭州聯合銀行) and Xinjiang Tycoon Group Corporation Lmt. (新疆泰昆集團股份有限公司). Mr. Wei has an in-depth understanding and rich experience in the integration of finance and the agricultural and livestock food industry, the development of agricultural and livestock food industry, the operation and management of agricultural and livestock food corporations.

Mr. Wei obtained his bachelor's degree in Economics in Nankai University in 1982, his master's degrees in Economics in Peking University in 1986 and in Williams College in the United States in 1991 and his doctorate degree in Agricultural Economics in University of Illinois at Urbana-Champaign in the United States in 1997. In view of Mr. Wei's solid experience in the industry, the re-election of Mr. Wei as an Independent Non-executive



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## APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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Director will contribute to the diversity of the professional background of the Board in the areas of finance and the management of operations in the agricultural and livestock food industry.

Mr. Wei, has entered into a letter of appointment with the Company and under the letter of appointment, he is entitled to receive an annual remuneration of HK\$200,000.

As at the Latest Practicable Date, Mr. Wei has no interest or short position in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

### DIRECTORS' EMOLUMENTS

The amounts of emoluments received by the above Directors to be re-elected at the AGM for the year ended 31 December 2018 are set out in the table below:

Directors	Fees (HK\$'000)	Salaries, allowances and benefits in kind (HK\$'000)	Employee share option benefits (HK\$'000)	Pension scheme contributions (HK\$'000)	Total remuneration (HK\$'000)
Mr. Way Yung-Do	200	–	–	–	200
Mr. Chen Chih	200	–	–	–	200
Mr. Wei Anning	200	–	–	–	200

The emoluments to be received in 2019 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar position.

### OTHER INFORMATION

The terms of office of all of the aforesaid Directors, if re-elected, are subject to (a) the terms under their respective letters of appointment; and (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and the Listing Rules.

Save as disclosed in this circular:

- (a) in the past three years up to the Latest Practicable Date, the above Directors did not hold any directorship in any listed public company in Hong Kong or overseas or any other positions within the Company or any other members of the Group;
- (b) as at the Latest Practicable Date, the above Directors did not have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company;

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## APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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- (c) there is no information which is required to be disclosed in relation to the above Directors pursuant to any of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and
- (d) the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(the “Company”)

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3999)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company (the “AGM”) will be held at 2:00 p.m. (Hong Kong time) on 27 June 2019, Thursday at Pacific Room II, 9/F, Towers Wing, The Royal Pacific Hotel & Towers China Hong Kong City, 33 Canton Road, Tsimshatsui, Kowloon, Hong Kong for the purpose of transacting the following business:

#### ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Director(s)**”) and the independent auditors of the Company (the “**Auditors**”) for the year ended 31 December 2018.
2. To re-appoint Messrs. KPMG as the Auditors to hold office until the conclusion of the next annual general meeting of the Company and authorise the board of the Directors (the “**Board**”) to fix the Auditors’ remuneration.
3. To re-elect the retiring Directors.
4. To authorise the Board to fix the Directors’ remuneration.

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. “**THAT**
  - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (“**Shares**”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued

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## NOTICE OF ANNUAL GENERAL MEETING

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from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty per cent of the aggregate number of the issued Shares as at the date of this resolution; and

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution 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 law or the articles of association of the Company to be held; and
  - iii. 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 “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

- 6. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
  - (a) such mandate shall not extend beyond the Relevant Period;
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the aggregate number of the issued Shares at the date of passing this resolution; and
  - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution 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 law or the articles of association of the Company to be held; and
    - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By order of the Board  
**DaChan Food (Asia) Limited**  
**Harn Jia-Chen**  
*Chairman*

Hong Kong, 26 April 2019

*Notes:*

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 26 April 2019. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed on the form together with a valid 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 deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services 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 AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed from 21 June 2019 (Friday) to 27 June 2019 (Thursday) (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant

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## NOTICE OF ANNUAL GENERAL MEETING

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share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on 20 June 2019, Thursday.

4. With regard to resolutions no.5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no.5 above.
5. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the above resolutions will be voted by way of poll; shareholders of the Company who have material interests (within the meaning of the Listing Rules) in the transactions to be approved by the above resolutions are required to abstain from voting in relevant resolutions.

*As at the date of this notice, Mr. Harn Jia-Chen (Chairman) and Mr. Han Chia-Yin are the Executive Directors, Mr. Han Jia-Hwan, Mr. Han Chia-Yau and Mr. Chao Tien-Shin are the Non-executive Directors, and Mr. Way Yung-Do, Mr. Chen Chih and Mr. Wei Anning are the Independent Non-executive Directors.*