
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult an exchange participant or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Vinda International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



VINDA INTERNATIONAL HOLDINGS LIMITED

維達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3331)

PROPOSALS FOR

(1) RE-ELECTION OF DIRECTORS;

(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;

AND

(3) NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting of Vinda International Holdings Limited to be held at Magnolia Room, Lower Level II, Kowloon Shangri-La, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 20 May 2014 at 10:00 a.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish.

15 April 2014

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
1. INTRODUCTION	4
2. RE-ELECTION OF DIRECTORS	4
3. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES	4
4. ANNUAL GENERAL MEETING	5
5. VOTING BY POLL	5
6. RECOMMENDATION	5
APPENDIX I — RE-ELECTION OF DIRECTORS	6
APPENDIX II — EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE	12
NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Magnolia Room, Lower Level II, Kowloon Shangri-la, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 20 May 2014 at 10:00 a.m.;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Company”	Vinda International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries (within the meaning of the Companies Ordinance and/or the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants) for the time being and from time to time;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution approving such mandate;
“Latest Practicable Date”	10 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“PRC”	People’s Republic of China;

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate to the Directors authorizing the repurchases by the Company on the Stock Exchange of Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution approving 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, supplemented or otherwise modified from time to time;
“Share(s)”	fully paid shares of HK\$0.10 each or such other nominal amount prevailing from time to time in the capital of the Company;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers.



VINDA INTERNATIONAL HOLDINGS LIMITED
維達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3331)

Executive Directors:

Mr. LI Chao Wang (*Chairman*)
Ms. YU Yi Fang (*Vice Chairman*)
Ms. ZHANG Dong Fang (*Chief Executive Officer*)
Mr. DONG Yi Ping (*Chief Technology Officer*)

Non-Executive Directors:

Mr. Jan Christer JOHANSSON
Mr. Jan Lennart PERSSON
Mr. Johann Christoph MICHALSKI
Mr. Ulf Olof Lennart SODERSTROM

Independent Non-Executive Directors:

Dr. CAO Zhen Lei
Mr. KAM Robert
Mr. HUI Chin Tong, Godfrey
Mr. TSUI King Fai

Alternate Directors:

Ms. LI Jieli (alternate to Mr. LI, Ms. YU
and Mr. DONG)
Mr. CHIU Bun (alternate to Mr. MICHALSKI
and Mr. SODERSTROM)
Mr. Gert Mikael SCHMIDT
(alternate to Mr. JOHANSSON and Mr. PERSSON)

Registered Office:

Cricket Square,
Hutchins Drive,
P.O. Box 2681,
Grand Cayman KY1-1111,
Cayman Islands.

*Principal Place of Business
in Hong Kong:*

Room 506, Tower 1,
South Seas Centre,
75 Mody Road, Tsimshatsui East,
Kowloon, Hong Kong.

15 April 2014

To the Shareholders

Dear Sir/Madam,

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

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with requisite information regarding resolutions to be proposed at the AGM. The proposed resolutions include (i) re-election of Directors; and (ii) grant of general mandates to issue and to repurchase Shares.

2. RE-ELECTION OF DIRECTORS

The Board currently comprises twelve Directors, of which four are Executive Directors, namely Mr. LI Chao Wang, Ms. YU Yi Fang, Ms. ZHANG Dong Fang and Mr. DONG Yi Ping; four are Non-Executive Directors, namely Mr. Jan Christer JOHANSSON, Mr. Jan Lennart PERSSON, Mr. Johann Christoph MICHALSKI and Mr. Ulf Olof Lennart SODERSTROM; and four are Independent Non-Executive Directors, namely Dr. CAO Zhen Lei, Mr. KAM Robert, Mr. HUI Chin Tong, Godfrey and Mr. TSUI King Fai.

In accordance with Article 86(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy of the Board shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Mr. Jan Christer JOHANSSON and Mr. Jan Lennart PERSSON who were appointed by the Board during the year, will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

In accordance with Article 87(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (save and except those Directors in respect of whom the provision of Article 86(3) applies) or, if their number is not three or a multiple of three, then the number nearest but not less than one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last re-election but as between persons who became Directors on the same day, those to retire shall (unless otherwise agree between themselves) be determined by lot. Accordingly, Ms. YU Yi Fang, Mr. Dong Yi Ping, Mr. TSUI King Fai and Mr. HUI Chin Tong, Godfrey will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

It will be proposed at the AGM to grant to the Directors (i) a general mandate to allot, issue and deal with Shares up to a limit equal to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of Shares repurchased by the Company under the Repurchase Mandate and (ii) a Repurchase Mandate to purchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 998,362,686 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 199,672,537 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the AGM.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; or (c) the passing of ordinary resolution(s) by Shareholders in general meeting revoking or varying the authority given to the Directors.

An explanatory statement, as required by the Listing Rules to be given to Shareholders in connection with the Repurchase Mandate, is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Tuesday, 20 May 2014 is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. You are requested to complete the form of proxy and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof, whether or not you intend to be present at the AGM. Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange and the website of the Company.

6. RECOMMENDATION

The Board is of the opinion that the re-election of Directors and the granting of general mandates to Directors to issue and repurchase Shares are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
LI Chao Wang
Chairman

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out as follows:

Ms. YU Yi Fang, aged 59, is a co-founder of the Group. Ms. YU was appointed as an Executive Director on 1 February 2000 and further appointed as the Vice Chairman of the Board in January 2010 and is responsible for strategic development. Ms. YU has over 25 years of experience in China's household paper industry and 19 years of financial management experience as the manager of financial affairs of the Group. Ms. YU graduated from Guangdong Radio and Television University's accounting program.

Pursuant to her service agreement, the appointment of Ms. YU is for a term of three years commencing from 1 April 2012 and her appointment would continue thereafter unless and until terminated by either party by giving at least three months notice in writing. Ms. YU is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Ms. YU's existing remuneration is RMB1,859,000 per annum, which is commensurate with her duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Ms. YU is entitled to a management bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$560,000 bonus to Ms. YU for the financial year ended 31 December 2013.

Ms. YU has not held directorship in other listed company during the past three years. She is a director and shareholder of Fu An International Company Limited, a controlling Shareholder of the Company. Save as disclosed above, she does not have other relationships with any directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules. There is no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, the interests of Ms. YU in the issued Share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name	Company/name of associated corporations	Nature of interest	Number of Shares	Number of underlying Shares	Aggregate Interest	Approximate percentage of interest
YU Yi Fang (Note)	The Company	Interest of controlled company	216,341,581 Shares			
		Personal	9,088,000 Shares			
			225,429,581 Shares	240,000	225,669,581	22.60%
	Fu An International Company Limited	Interest of controlled company	60 shares of US\$1.00 each	—	—	15.79%
	Join Pride International Limited	Interest of controlled company	10 shares of US\$1.00 each	—	—	100%

Note: The Shares are registered in the name of Fu An International Company Limited which is held as to 74.21% by Sentential Holdings Limited, 15.79% by Join Pride International Limited and 10.00% by Daminos Management Limited. The entire issued share capital of Join Pride International Limited is held by YU Yi Fang.

Mr. DONG Yi Ping, aged 51, a Senior Engineer, was appointed as an Executive Director on 1 February 2000 and is the Group's Chief Technology Officer. Mr. DONG joined Vinda Paper (Guangdong) in 1992. Mr. DONG has over 20 years of experience in equipment operations and safety, quality control, and research and development. Prior to joining the Group, he held several positions in two other paper manufacturing companies. Mr. DONG graduated from the paper manufacturing program of Tianjin University of Science and Technology (previously Tianjin Institute of Light Industry) in 1991 with a master's degree in engineering.

Pursuant to his service agreement, the appointment of Mr. DONG is for a term of three years commencing from 1 April 2012 and his appointment would continue thereafter unless and until terminated by either party by giving at least three months notice in writing. Mr. DONG is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. DONG's existing remuneration is RMB1,859,000 per annum, which is commensurate with his duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Mr. DONG is entitled to a management bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$560,000 bonus to Mr. DONG for the financial year ended 31 December 2013.

Mr. DONG has not held directorship in other listed company during the past three years. He is a director and shareholder of Fu An International Company Limited, a controlling Shareholder of the Company. Save as disclosed above, he does not have other relationships with any directors, senior management, or other substantial or controlling

Shareholder(s) of the Company for the purpose of the Listing Rules. There is no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, the interests of Mr. DONG in the issued Share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name	Company/name of associated corporations	Nature of interest	Number of Shares	Number of underlying Shares	Aggregate Interest	Approximate percentage of interest
DONG Yi Ping (Note)	The Company	Interest of controlled company	216,341,581 Shares			
		Personal	9,038,000 Shares			
			225,379,581 Shares	240,000	225,619,581	22.60%
	Fu An International Company Limited	Interest of controlled company	38 shares of US\$1.00 each	—	—	10.00%
	Daminos Management Limited	Interest of controlled company	10 shares of US\$1.00 each	—	—	100%

Note: The Shares are registered in the name of Fu An International Company Limited which is held as to 74.21% by Sentential Holdings Limited, 15.79% by Join Pride International Limited and 10.00% by Daminos Management Limited. The entire issued share capital of Daminos Management Limited is held by DONG Yi Ping.

Mr. Jan Christer JOHANSSON, aged 59, was appointed as a Non-Executive Director on 1 January 2014. Mr. JOHANSSON is the President and CEO of Svenska Cellulosa Aktiebolaget (“SCA”). Prior to joining SCA, from 2001 to 2007, Mr. JOHANSSON was the President and CEO of Boliden AB, a metals company with core competence in the fields of exploration, mining, smelting and metals recycling. In 2001 Mr. JOHANSSON served as the President of Network Operations in Telia AB. From 1994 to 2000, Mr. JOHANSSON was the Executive Vice President of Vattenfall and, before that from 1990, the Business Area President of Svenska Shell. Mr. JOHANSSON has taken up professional roles like General Counsel in Shell International Petroleum, Svenska Shell and Lycksele and Sunne district courts from 1983 to 1990. Mr. JOHANSSON has a master’s degree in laws from Stockholm University, Sweden.

Pursuant to the appointment letter, the term of appointment of Mr. JOHANSSON is from 1 January 2014 to 31 December 2014 and thereafter may be extended for such period as the Company and Mr. JOHANSSON agree in writing.

Mr. JOHANSSON is subject to retirement by rotation and re-election at annual general meetings in accordance with the Memorandum and Articles of Association of the Company. Mr. JOHANSSON's remuneration is fixed at HK\$25,200 per annum, which is commensurate with his duties and responsibilities as non-executive director and the prevailing market situation. Mr. JOHANSSON will not be entitled to any bonus payment.

Mr. JOHANSSON does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. JOHANSSON holds 78,200 shares of SCA, representing 0.011% of the capital of SCA, a substantial Shareholder of the Company, as at 31 December 2013. Mr. JOHANSSON has been elected as Board member of Handelsbanken and SSAB, both of which are listed in Sweden, since 2009 and 2011 respectively. Save as disclosed above, Mr. JOHANSSON has not held any directorships in any public listed companies in the past three years and is not connected with any directors, senior management or substantial or controlling Shareholders of the Company for the purpose of the Listing Rules. There is no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Mr. Jan Lennart PERSSON, aged 66, was appointed as a Non-Executive Director on 1 January 2014. Mr. PERSSON has been the Executive Vice President and Chief Financial Officer of SCA since 2002 and 2004, respectively. Before that, Mr. PERSSON has held different key financial positions within SCA. After leaving the military service from 1966 to 1967, Mr. PERSSON pursued university studies in advanced business administration from 1970 to 1971, and then studied BA courses at Sundsvall University from 1979 to 1984.

Pursuant to the appointment letter, the term of appointment of Mr. PERSSON is from 1 January 2014 to 31 December 2014 and thereafter may be extended for such period as the Company and Mr. PERSSON agree in writing.

Mr. PERSSON is subject to retirement by rotation and re-election at annual general meetings in accordance with the Memorandum and Articles of Association of the Company. Mr. PERSSON's remuneration is fixed at HK\$25,200 per annum, which is commensurate with his duties and responsibilities as non-executive director and the prevailing market situation. Mr. PERSSON will not be entitled to any bonus payment.

Mr. PERSSON does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. PERSSON holds 50,165 shares of SCA, representing 0.007% of the capital of SCA, a substantial Shareholder of the Company, as at 31 December 2013. Save as disclosed above, Mr. PERSSON has not held any directorships in any public listed companies in the past three years and is not connected with any directors, senior management or substantial or controlling Shareholders of the Company for the purpose of the Listing Rules. There is no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other

information that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Mr. TSUI King Fai, aged 64, was appointed as an Independent Non-executive Director on 19 June 2007. Mr. TSUI is a director and senior consultant of WAG Worldsec Corporate Finance Limited, a registered financial services company in Hong Kong. He has over 30 years of experience in accounting, finance and investment management, particularly in investments in the PRC. Mr. TSUI worked for two of the Big Four audit firms in the United States and Hong Kong and served in various public listed companies in Hong Kong in a senior capacity. Mr. TSUI is currently acting as an Independent Non-Executive Director of Lippo Limited, Lippo China Resources Limited, Hongkong Chinese Limited, China Aoyuan Property Group Limited and Newton Resources Ltd. He graduated from the University of Houston, Texas, the United States and holds a master of accountancy and a bachelor of business administration with first class honors. Mr. TSUI is a fellow of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants in Australia and a member of the American Institute of Certified Public Accountants.

Pursuant to the appointment letter, the appointment of Mr. TSUI is for an initial term commencing on 19 June 2007 and ending on 31 December 2008 and may be terminated by either party by giving at least one month's notice in writing. The appointment may be extended for such period as the Company and Mr. TSUI may agree in writing. Mr. TSUI is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. TSUI's remuneration is fixed at HK\$233,280 per annum, which is commensurate with his duties and responsibilities as an Independent Non-Executive Director and is approved by the Board with reference to the prevailing market situation. Mr. TSUI will not be entitled to any bonus payment.

Save as disclosed above, Mr. TSUI has not held directorship in other listed company during the past three years. He has not previously held and is not holding any other position with the Company and its subsidiaries. He does not have other relationships with any directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules. There is no other matters relating to his reelection that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders. As at the Latest Practicable Date, Mr. TSUI has an interest in share options of the Company to subscribe for 140,000 Shares within the meaning of Part XV of the SFO.

Mr. HUI Chin Tong, Godfrey, aged 54, was appointed as an Independent Non-Executive Director on 19 June 2007. Mr. HUI has held various positions in several Hong Kong listed companies. Mr. HUI obtained his bachelor's degree in business administration from The Chinese University of Hong Kong and a master's degree in business management from the University of Hull in the United Kingdom. Mr. HUI is currently a fellow member of The Hong Kong Institute of Directors.

Pursuant to the appointment letter, the appointment of Mr. HUI is for an initial term commencing on 19 June 2007 and ending on 31 December 2008 and may be terminated by either party by giving at least one month's notice in writing. The appointment may be extended for such period as the Company and Mr. HUI may agree in writing. Mr. HUI is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Mr. HUI's remuneration is fixed at HK\$233,280 per annum, which is commensurate with his duties and responsibilities as an independent nonexecutive Director and is approved by the Board with reference to the prevailing market situation. Mr. HUI will not be entitled to any bonus payment.

Save as disclosed above, Mr. HUI has not held directorship in other listed company during the past three years. He has not previously held and is not holding any other position with the Company and its subsidiaries. He does not have other relationships with any directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules. There is no other matters relating to his reelection that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders. As at the Latest Practicable Date, Mr. HUI is interested in 100,000 Shares of the Company and has an interest in share options of the Company to subscribe for 220,000 Shares within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration of the proposed Repurchase Mandate.

REASONS FOR REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the mandate granted to them if the ordinary resolution no. 6 set out in the notice of AGM is passed would be beneficial to the Company and its Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company is 998,362,686 fully paid-up ordinary Shares of HK\$0.10 each.

The exercise of the Repurchase Mandate up to 10% limit would enable the Company to repurchase 99,836,268 Shares.

SOURCE OF FUNDS FOR REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be funded legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands. Such funds include but are not limited to the Company's profits available for distribution.

Whilst the Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that Repurchase Mandate is granted by the Shareholders.

TAKEOVERS CODE

If as a result of share repurchase by the Company, a Shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following Shareholders were directly or indirectly interested in 10% or more of the nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name	Number of Shares Held/ Interested	Approximate Percentage of Shareholding
SCA Group Holding BV	513,200,425 <i>(Note 1)</i>	51.40%
Fu An International Company Limited	216,341,581 <i>(Note 2)</i>	21.67%

Notes:

1. These Shares are registered in the name of SCA Group Holding BV which is directly wholly-owned by Svenska Cellulosa Aktiebolaget, a company whose shares are traded on the Stockholm, London and New York (as ADRs) stock exchanges. Under the SFO, Svenska Cellulosa Aktiebolaget is deemed to be interested in the Shares held by SCA Group Holding BV.
2. These Shares are registered in the name of Fu An International Company Limited which is held as to 74.21% by Sentential Holdings Limited, 15.79% by Join Pride International Limited and 10.00% by Daminos Management Limited. The entire issued share capital of Sentential Holdings Limited is held by LI Chao Wang. Under the SFO, Sentential Holdings Limited and LI Chao Wang are all deemed to be interested in the Shares held by Fu An International Company Limited.

In the event that the Directors exercised in full the power to repurchase Shares of the Company, in accordance with the terms of the ordinary resolution no. 6 to be proposed at the AGM, the aforesaid interests of SCA Group Holding BV and Fu An International Company Limited in the issued share capital of the Company would be proportionally increased to approximately 57.12% and 24.08% respectively. Such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares which would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

MARKET PRICE

The highest and lowest traded market prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
April	11.16	9.98
May	10.38	9.88
June	10.08	7.60
July	8.56	7.22
August	8.78	7.70
September	10.96	10.70
October	11.80	10.90
November	13.20	10.46
December	14.20	12.22
2014		
January	13.00	10.94
February	13.06	11.80
March	12.48	11.02
April (up to the Latest Practicable Date)	12.16	11.16

SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.



VINDA INTERNATIONAL HOLDINGS LIMITED
維達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3331)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “Meeting”) of Vinda International Holdings Limited (the “Company”) will be held at Magnolia Room, Lower Level II, Kowloon Shangri-La, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Tuesday, 20 May 2014 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2013;
2. To declare a final dividend;
3. To re-elect the retiring directors of the Company and to authorise the board of directors of the Company (the “Directors”) to fix the remuneration of the Directors;
4. To re-appoint auditors and to authorise the Directors to fix their remuneration;
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly; 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 the Articles of Association of the Company or by any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors 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 any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of securities of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
 - (c) 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 the Articles of Association of the Company or by any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT power be given to the Directors to add the number of shares purchased by the Company pursuant to the general mandate referred to in Resolution 6 set out in this notice to the 20 per cent. general mandate to issue new shares referred to in Resolution 5 set out in this notice.”

NOTICE OF ANNUAL GENERAL MEETING

8. To transact any other business.

By Order of the Board
TAN Yi Yi
Company Secretary

Hong Kong, 15 April 2014

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, a 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 of attorney or authority, must be deposited with 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 not less than 48 hours before the time appointed for holding the Meeting or any adjourned Meeting.
3. The register of members of the Company will be closed from 16 May 2014 to 20 May 2014, both dates inclusive, during which period no transfer of shares will be registered in order to ascertain shareholders' eligibility to attend and vote at the AGM, all transfers documents 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 15 May 2014.

In addition, the register of members of the Company will be closed from 3 June 2014 to 5 June 2014, both dates inclusive, during which period no transfer of shares will be registered in order to ascertain shareholders' entitlement to the proposed final dividend, all transfers documents 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 30 May 2014.