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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.

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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 The Palace Room, B1, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 19 April 2018 at 3.00 p.m. is set out on pages 16 to 20 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.

16 March 2018

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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 The Palace Room, B1, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 19 April 2018 at 3:00 p.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;

DEFINITIONS

“Latest Practicable Date”	13 March 2018, 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”	the People’s Republic of China;
“Repurchase Mandate”	the general and unconditional mandate to the Directors authorising 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 Codes on Takeovers and Mergers and Share Buy-backs.

LETTER FROM THE BOARD



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*)
Mr. Johann Christoph MICHALSKI
(*Chief Executive Officer*)
Ms. LI Jielin (*Deputy Chief Executive Officer*)
Mr. DONG Yi Ping (*Chief Technology Officer*)

Non-Executive Directors:

Mr. Jan Christer JOHANSSON (*Vice Chairman*)
Mr. Carl Magnus GROTH
Mr. Carl Fredrik Stenson RYSTEDT

Independent Non-Executive Directors:

Mr. CHIA Yen On
Mr. KAM Robert
Mr. TSUI King Fai
Mr. WONG Kwai Huen, Albert

Alternate Directors:

Mr. Gert Mikael SCHMIDT
(alternate to Mr. JOHANSSON and Mr. GROTH)
Mr. Herve Stephane ROSE
(alternate to Mr. RYSTEDT)

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Penthouse
East Ocean Centre
98 Granville Road
Tsim Sha Tsui East
Kowloon, Hong Kong

16 March 2018

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**

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.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

The Board currently comprises twelve Directors, of which five are Executive Directors, namely Mr. LI Chao Wang, Ms. YU Yi Fang, Mr. Johann Christoph MICHALSKI, Ms. LI Jieli and Mr. DONG Yi Ping, three are Non-Executive Directors, namely Mr. Jan Christer JOHANSSON, Mr. Carl Magnus GROTH and Mr. Carl Fredrik Stenson RYSTEDT; and four are Independent Non-Executive Directors, namely Mr. CHIA Yen On, Mr. KAM Robert, Mr. TSUI King Fai, and Mr. WONG Kwai Huen, Albert.

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. Ms. LEE Hsiao-yun Ann who was appointed by the Board as an Independent Non-executive Director with effect from 31 March 2018, will retire at the AGM and, being eligible, offer herself for re-election at the AGM. For the details of the appointment of Ms. LEE Hsiao-yun Ann as the Independent Non-executive Director of the Company, please refer to the announcement of the Company dated 13 March 2018.

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, Mr. LI Chao Wang, Ms. LI Jieli, Mr. Jan Christer JOHANSSON and Mr. Carl Magnus GROTH 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 repurchase 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 1,194,392,373 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 238,878,474 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 Thursday, 19 April 2018 is set out on pages 16 to 20 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 except where the chairman, 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. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. 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.

LETTER FROM THE BOARD

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 as a whole. 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. LEE Hsiao Yun Ann (李曉芸), aged 62, is currently the Partner/President of Triumph Capital International Pte. Ltd., a private company incorporated in Singapore, which is principally engaged in Family Office type of activities, including assets management, family wealth planning and succession. Ms. LEE was Managing Director and Head of Relationship Management for Greater China of Standard Chartered Bank (HK) during 2015 to 2016. Ms. LEE has extensive experience in private banking and wealth management. She joined Société Générale Group in 1997 as Head for Private Banking – Greater China of Société Générale Bank & Trust (HK). From 2007 to 2008, she was Head of Private Banking and from 2008 to 2013, CEO Private Banking of Société Générale (China) Limited. From 2013 to 2014, Ms. LEE was of CEO Wealth Management and Board Executive Director of Société Générale (China) Limited. Before joining Société Générale Group, Ms. LEE has worked for various banks. She was Director, Heading Taiwan Marketing of Credit Lyonnais, Private Banking (HK) from 1994 to 1997.

Ms. LEE graduated from University of West Florida, USA with a bachelor degree in Science – Management and has obtained a Master of Business Administration degree from University of Hartford, USA.

Pursuant to the letter of appointment to be entered into between the Company and Ms. LEE, the appointment of Ms. LEE is for a term of 3 years commencing on 31 March 2018 unless and until terminated earlier according to the terms of the letter of appointment and thereafter may be extended for such period as the Company and Ms. LEE agree in writing. She is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association and the Listing Rules. Ms. LEE's remuneration is fixed at HK\$311,200 per annum, which is commensurate with her duties and responsibilities as independent non-executive director and the prevailing market situation.

Save as disclosed above, (i) Ms. LEE does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial Shareholder or controlling Shareholder of the Company; (ii) Ms. LEE has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Ms. LEE does not have, and is not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed herein, there are no other matters concerning to re-election of Ms. LEE that need to be brought to the attention of the Shareholders, nor is there any information relating to Ms. LEE that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. LI Chao Wang (李朝旺), aged 59, is a founder of the Group. Mr. Li is also a director of several subsidiaries of the Company. He was appointed as an Executive Director on 17 August 1999 and has become the Chairman of the Board since 28 April 2000. In his current capacity, he spearheads overall corporate development and strategic planning of the Company. Formerly, until January 2010, he also acted as the Chief Executive Officer of the Group. Mr. LI has almost 30 years of experience in the household paper industry and executive business management. He was honoured with the “Ernst and Young Entrepreneur of the Year 2011 China”. Mr. LI is currently Vice President of the Household Paper Professional Committee of the China Paper Association, Consultant to China Paper Industry Chamber of Commerce, a member of Jiangmen Political Consultative Committee and Honorary President of Jiangmen Federation of Industry and Commerce. Mr. LI graduated from the Business Administration program of Guangdong Radio and Television University.

Pursuant to the service agreement, the appointment of Mr. LI 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. LI is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. LI’s existing remuneration is HK\$4,387,890 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. LI is entitled to a management bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$3,164,273 bonus to Mr. LI for the financial year ended 31 December 2017. Mr. LI has not held directorship in other listed company during the past three years. He is a director and ultimate shareholder of Fu An International Company Limited, a substantial Shareholder of the Company, and the father of Ms. LI Jielin, an Executive Director. 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 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 Mr. LI in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) are set out below:

	Number of Shares and underlying shares held under equity derivatives			Approximate percentage (%) of interests (Note)
	Personal interests (held as beneficial owner)	Corporate interests (interests of controlled corporations)	Total interest	
Shares	–	271,341,581	271,341,581	22.72
Equity Derivatives – Share options	1,998,000	–	1,998,000	0.17
			<u>273,339,581</u>	<u>22.89</u>

Note: Actual percentages may not equal to the stated figures due to rounding.

Ms. LI Jielin (李潔琳), aged 31, was appointed as Executive Director and Deputy Chief Executive Officer of the Group on 1 October 2015. Currently, Ms. LI is also a director of several subsidiaries of the Company, the Chief Human Resources Officer and President, North Asia. Ms. LI joined the Company in 2012 as the Managing Director of Vinda Household Paper (Australia) Limited and the Business Development Manager of the Company, has been responsible for overseas business development. She was the Group's Chief Strategy Officer and the managing director of Vinda Household Paper (Australia) Limited since November 2014. Prior to joining the Group, she worked in Orient Capital in Australia as a Client Relations Manager of Southeast Asia Division and subsequently as a Client Relations Manager of Asia Division. Ms. LI graduated from Macquarie University in 2008 with combined bachelor degrees in Accounting and Business Administration. Ms. LI is the daughter of Mr. LI Chao Wang, an Executive Director and Chairman.

Ms. LI has entered into a service contract with the Company in respect of her appointment as Executive Director and Deputy Chief Executive Officer commencing on 1 October 2015. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. LI's existing remuneration is HK\$2,841,930 per annum, which is commensurate with reference to her duties and responsibilities in the Group, the prevailing market situation and the performance of the Group and herself. Ms. LI is entitled to a management bonus to be determined by the Board and remuneration committee. The Board has distributed a bonus of HK\$1,937,648 to Ms. LI for the financial year ended 31 December 2017.

Ms. LI has an interest in share options of the Company to subscribe for 80,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. LI 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 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.

Mr. Jan Christer JOHANSSON, aged 63, was appointed as a Non-Executive Director on 1 January 2014 and as the Vice Chairman of the Board on 1 January 2015. Mr. JOHANSSON was the President and Chief Executive Officer (“CEO”) of Svenska Cellulosa Aktiebolaget (“SCA”), from 2007 to February 2015. 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 is the Chairman of Suominen Oy and Organoclick AB. 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 8 April 2016 to 7 April 2019 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 Articles of Association. Mr. JOHANSSON’s existing remuneration is HK\$2,721,680 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 SFO. Mr. JOHANSSON holds 1,000 class B shares of Essity Aktiebolag (publ), a controlling Shareholder of the Company, representing 0.0001% of the capital of Essity Aktiebolag (publ) as at 31 December 2017.

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 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.

Mr. Carl Magnus GROTH, aged 54, was appointed as a Non-Executive Director on 1 July 2015. Mr. GROTH is the President and CEO of Essity Aktiebolag (publ), a leading global hygiene and health company, dedicated to improving well-being through leading hygiene and health solutions. Before that Mr. GROTH was the President and CEO of SCA.

Mr. GROTH joined SCA in 2011 as President, SCA Consumer Goods Europe (a business unit of SCA). Mr. GROTH also has extensive experience among other things as CEO of Studsvik AB, a company listed on the Stockholm Stock Exchange, Senior Vice President of Vattenfall AB. Mr. GROTH received a master of Science in Economics and Business from the Stockholm School of Economics and a master of Science in Avionics and Naval Technology from Royal Institute of Technology in Stockholm.

Pursuant to the appointment letter, the term of appointment of Mr. GROTH is from 8 April 2016 to 7 April 2019 and thereafter may be extended for such period as the Company and Mr. GROTH agree in writing. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Currently, Mr. GROTH does not receive any remuneration from the Company. Mr. GROTH will not be entitled to any bonus payment.

Mr. GROTH does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Mr. GROTH holds 34,000 class B shares of Essity Aktiebolag (publ), a controlling Shareholder of the Company, representing 0.0048% of the capital of Essity Aktiebolag (publ) as at 31 December 2017.

Save as disclosed above, Mr. GROTH has not held any directorships in any public listed companies in the past three years and are 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 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 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.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

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 the 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 the Shareholders.

SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company is 1,194,392,373 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 119,439,237 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 repurchases 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 close associates, presently intend to sell any Shares to the Company upon an exercise of the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any core 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 general offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

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 number of issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of substantial shareholder		Personal interests (held as beneficial owner)	Corporate interests (interests of corporations)	Total interests	Approximate percentage (%) of issued share capital as at Latest Practicable Date ⁽¹⁾	Approximate percentage (%) of issued share capital if the Repurchase Mandate is fully exercised ⁽¹⁾
Essity Group Holding BV	Shares	620,737,112 ⁽²⁾	–	620,737,112	51.97	57.75
Essity Aktiebolag (publ)	Shares	–	620,737,112 ⁽²⁾	620,737,112	51.97	57.75
Fu An International Company Limited	Shares	271,341,581 ⁽³⁾	–	271,341,581	22.72	25.24
Sentential Holdings Limited	Shares	–	271,341,581 ⁽³⁾	271,341,581	22.72	25.24
LI Chao Wang	Shares	–	271,341,581 ⁽³⁾	271,341,581	22.72	25.24

Notes:

- Actual percentages may not equal to the stated figures due to rounding.
- Essity Group Holding BV (formerly known as SCA Group Holding BV) is wholly-owned by Essity Aktiebolag (publ), a company whose shares are quoted and traded on NASDAQ OMX Stockholm, and as American Depository Receipts (ADR level 1) in the United States through Deutsche Bank. Essity Aktiebolag (publ) is deemed to be interested in the 620,737,112 Shares in the Company held by Essity Group Holding BV for the purpose of Part XV of the SFO.
- Fu An International Company Limited 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, Join Pride International Limited and Daminos Management Limited are held by each of LI Chao Wang, YU Yi Fang and DONG Yi Ping, respectively. Sentential Holdings Limited is deemed to be interested in the 271,341,581 Shares in the Company held by Fu An International Company Limited for the purpose of Part XV of the SFO. LI Chao Wang is deemed to be interested in the 271,341,581 Shares in the Company held by Fu An Company Limited for the purpose of Part XV of the SFO.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the ordinary resolution no. 6 to be proposed at the AGM, the aforesaid interests of the abovementioned substantial shareholders in the issued share capital of the Company would be proportionally increased as set out above. Such increase will not give rise to an obligation to make a mandatory general 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>
2017		
March	15.28	14.00
April	15.90	14.70
May	15.92	15.02
June	15.86	14.82
July	15.84	14.50
August	15.10	13.90
September	14.80	13.86
October	16.20	14.20
November	16.32	15.22
December	16.02	15.30
2018		
January	16.26	14.54
February	16.00	14.68
March (up to the Latest Practicable Date)	15.78	15.16

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.

NOTICE OF ANNUAL GENERAL MEETING



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 The Palace Room, B1, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 19 April 2018 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2017;
2. To declare a final dividend for the year ended 31 December 2017;
3.
 - (a) To re-elect Ms. LEE Hsiao-yun Ann as an Independent Non-Executive Director;
 - (b) To re-elect Mr. LI Chao Wang as an Executive Director;
 - (c) To re-elect Ms. LI Jielin as an Executive Director;
 - (d) To re-elect Mr. Jan Christer JOHANSSON as a Non-Executive Director;
 - (e) To re-elect Mr. Carl Magnus GROTH as a Non-Executive Director; and
 - (f) To authorise the board of Directors to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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;
- (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 passing this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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; or
- (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 passing 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; or
 - (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.”
8. To transact any other business.

By Order of the Board
TAN Yi Yi
Company Secretary

Hong Kong, 16 March 2018

NOTICE OF ANNUAL GENERAL MEETING

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 April 2018 to 19 April 2018, 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 Meeting, 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 13 April 2018.

In addition, the register of members of the Company will be closed from 25 April 2018 to 27 April 2018, 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 24 April 2018.