

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in **Cocoon Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the 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.

---

### **Cocoon Holdings Limited** **中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*  
**(Stock Code: 428)**

### **PROPOSALS INVOLVING GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of Cocoon Holdings Limited to be held at Picasso Room B, B1 Level, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 28th June, 2019, at 10:00 a.m. is set out on pages 19 to 24 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.

This circular and the accompanying proxy form, in both English and Chinese versions, are available on the Company's website at [www.huge-china.com.hk](http://www.huge-china.com.hk) (the "**Company Website**").

Shareholders who have chosen or have been deemed consented to receive the corporate communications of the Company (the "**Corporate Communications**") via the Company Website and who for any reason have difficulty in receiving or gaining access to the circular and the proxy form posted on the Company Website will promptly upon request be sent the circular and the proxy form in printed form free of charge.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) and/or language(s) (either English only or Chinese only or both languages) of Corporate Communications.

Shareholders may send their request to receive the circular and the proxy form in printed form, and/or to change their choice of the means of receipt and/or language(s) of Corporate Communications by notice in writing to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by sending an email to the branch share registrar of the Company in Hong Kong at [cocoon.ecom@computershare.com.hk](mailto:cocoon.ecom@computershare.com.hk).

Shareholders who have chosen to receive printed copy of the Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this circular and the accompanying proxy form since both languages are bound together into one booklet respectively.

Hong Kong, 26th April, 2019

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Picasso Room B, B1 Level, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 28th June, 2019 at 10:00 a.m., notice of which is set out on pages 19 to 24 of this circular
“Board”	the board of Directors
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Cocoon Holdings Limited, a company incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability, with its Shares listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	23rd April, 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New bye-laws”	the new bye-laws of the Company adopted by the Company on 11 March 2019 and became effective on 1 April 2019 (Bermuda time), as may be amended from time to time

---

## DEFINITIONS

---

“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the total number of issued Shares as at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no.4 of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of HK\$0.10 per Share
“Shareholder(s)”	holder(s) of Share(s)
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies, with primary listing on the Stock Exchange, of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers

---

## LETTER FROM THE CHAIRMAN

---

### **Cocoon Holdings Limited** **中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 428)**

*Executive Directors:*

Mr. Wu Ming Gai (*Chairman of the Board*)

Ms. Chan Carman Wing Yan

*Non-executive Directors:*

Mr. William Keith Jacobsen

Mr. Wong Chung Yan Sammy

Mr. Chen Albert

*Independent Non-Executive Directors:*

Ms. Leung Yin Ting

Ms. Chan Man Yi

Mr. Jiang Qian

*Registered office:*

Park Place

55 Par-la-Ville Road

Third Floor

Hamilton HM 11

Bermuda

*Principal place of business:*

Unit 1601, 16th Floor,

South Tower, Concordia Plaza,

1 Science Museum Road,

Tsimshatsui, Kowloon,

Hong Kong

Hong Kong, 26th April, 2019

*To Shareholders,*

Dear Sir or Madam,

**PROPOSALS INVOLVING  
GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES OF THE COMPANY,  
RE-ELECTION OF RETIRING DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 28th June, 2018 (the “**2018 AGM**”), a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of an ordinary resolution to be proposed at the Annual General

---

## LETTER FROM THE CHAIRMAN

---

Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in the Appendix I hereto.

### 2. GENERAL MANDATE TO ISSUE NEW SHARES

It will also be proposed at the Annual General Meeting two ordinary resolutions for granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution, representing 23,981,790 Shares at the Latest Practicable Date, and adding to such general mandate so granted to the Directors any Shares representing the total number of Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the total number of issued Shares as at the date of the Repurchase Resolution.

### 3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, namely Mr. Wu Ming Gai (Chairman of the Board), Ms. Chan Carman Wing Yan, Mr. William Keith Jacobsen, Mr. Chen Albert, Mr. Wong Chung Yan Sammy, Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian.

As stated in the directors' report dated 28th March, 2019, Mr. Wu Ming Gai, Mr. William Keith Jacobsen and Mr. Wong Chung Yan Sammy, being the longest in office, shall retire by rotation at the Annual General Meeting. Ms. Chan Carman Wing Yan, Mr. Chen Albert, Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian were appointed as Directors after the 2018 AGM. These newly appointed Directors will retire at the Annual General Meeting. All of the above retiring Directors, being eligible, offer themselves for re-election.

The nomination committee of the Company had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2018 based on the independence criteria as set out in rule 3.13 of the Listing Rules, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian. The nomination committee of the Company had considered and nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

---

## LETTER FROM THE CHAIRMAN

---

Ms. Chan Man Yi has intensive experience in pension and provident fund industry and company secretary. She is a professional accountant. Ms. Leung Yin Ting has intensive experience in legal and is a professional accountant. Mr. Jiang Qian has intensive experience in legal and management. The Board believes that the skills and experiences they acquired from a different background will be beneficial to the Board with diversity of their comprehensive experiences and knowledges and they will continue to contribute effectively to the Board.

Accordingly, with the recommendation of the nomination committee of the Company, the Board has proposed that each of the above retiring Directors, namely Mr. Wu Ming Gai, Mr. William Keith Jacobsen, Mr. Wong Chung Yan Sammy, Ms. Chan Carman Wing Yan, Mr. Chen Albert, Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian stands for re-election as Director by way of separate resolution at the Annual General Meeting.

Details of the above retiring Directors proposed for re-election at the Annual General Meeting are set out in the Appendix II of this circular.

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

The notice of Annual General Meeting, which contains, inter alia, ordinary resolutions to approve, among other things, the Repurchase Resolution, general mandate for Directors to issue new Shares, extension of general mandate to issue new shares and re-election of retiring Directors, is set out on pages 19 to 24 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for holding of the meeting or any adjournment thereof.

### **5. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the annual 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. According to the New bye-laws, all resolutions put to votes of the Annual General Meeting shall be decided by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

---

## LETTER FROM THE CHAIRMAN

---

### 6. RECOMMENDATION

The Directors believe that the proposals referred to in this circular are in the best interest of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
**Cocoon Holdings Limited**  
**Wu Ming Gai**  
*Chairman*

This is the explanatory statement as required to be sent to the Shareholders under the Share Repurchase Rules to provide requisite information to you for your consideration of the Repurchase Proposal.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 119,908,950 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 11,990,895 Shares.

## **REASON FOR REPURCHASE**

The Directors believe that the Repurchase Proposal is in the best interests of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the 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.

## **FUNDING OF REPURCHASE**

Following the change of domicile from the Cayman Islands to Bermuda becoming effective on 1st April, 2019 (Bermuda time), in repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of continuance and New bye-laws and the applicable laws of Bermuda. The Companies Act provides that the amount of capital repayable in connection with a repurchase of Shares may only be paid out of the capital paid up on such Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose. The Companies Act further provides that the amount of premium payable on repurchase may only be paid out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. Such repurchase may only be made if on the effective date of purchase, there are no reasonable grounds for believing that the Company is, and after the purchase would be, unable to pay its debts as they fall due.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31st December, 2018, in the event that the power to repurchase Shares pursuant to the Repurchase Proposal were to be carried out in full at any time



during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE PRICE**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Share Prices</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
April	0.990	0.900
May	0.950	0.800
June	0.940	0.700
July	0.730	0.650
August	0.700	0.500
September	1.100	0.485
October	0.860	0.560
November	1.370	0.580
December	0.700	0.500
<b>2019</b>		
January	0.600	0.495
February	0.690	0.530
March	0.660	0.560
April (up to the Latest Practicable Date)	0.640	0.495

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules, the memorandum of continuance of the Company, the New bye-laws and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

### **TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Chen Chien Yeh, held directly and indirectly 25,276,930 Shares, representing approximately 21.08% of the total issued share capital of the Company. In the event the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Resolution, then (if the present shareholdings remain the same), the shareholdings of Mr. Chen Chien Yeh will be increased to approximately 23.42% of the issued share capital of the Company.

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 proposal. In addition, the Company will not repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

### **SHARE REPURCHASE MADE BY THE COMPANY**

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

The details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follow:

**Executive Directors****Mr. Wu Ming Gai (“Mr. Wu”)**

Mr. Wu, aged 43, joined the Company in July 2015. He was re-designated from a non-executive director to an executive director of the Company effective from 1 March 2016 and appointed as the chairman of the board of directors of the Company in February 2019. He is also a director of each subsidiary of the Company except Studio V Limited. Mr. Wu is one of the directors and responsible officers of Tiger Securities Asset Management Company Limited (“**Tiger Securities**”) (as the investment manager of the Company since 1 March 2016). Mr. Wu is currently licensed under the Securities and Futures Commission (“**SFC**”) to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (assets management) regulated activities accredited to Tiger Securities. He has obtained the Honor Diploma of Accounting from the Hong Kong Shue Yan University in July 1999. He has over 12 years of management experience in fund accounting and asset management. He was the chief operating officer of Tiger Securities from 2007 to 2012 responsible for the overall operation of fund management. Since 2013, he has been the director of the same company responsible for the general management of regulated activities.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu had not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other position within the Group.

As at the Latest Practicable Date, Mr. Wu did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. Wu entered into a letter of appointment with the Company in relation to his appointment as an executive director. His term of service is subject to retirement by rotation and re-election in accordance with New bye-laws. Mr. Wu is entitled to a director’s fee of HK\$144,000 per annum subject to adjustment as appropriate to be determined by the Board. His annual director’s emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market situation and the Company’s performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Wu that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Chan Carman Wing Yan (“Ms. Chan”)**

Ms. Chan, aged 39, was appointed as an executive director of the Company, and the chairman and a member of investment committee of the Company on 25 February 2019. She is one of the responsible officers of Bradbury Asset Management (Hong Kong) Limited (“**BAM**”). Ms. Chan is currently a licensed person to carry out type 9 (asset management) regulated activities under the SFO. Ms. Chan holds a Master of Business Administration Degree from the University of Wales, Newport, United Kingdom. She has previous work experiences in Hong Kong, Canada and Europe. She is experienced in dealing in securities, fund management, corporate management, corporate finance and managing investment companies listed on the Stock Exchange under Chapter 21 of the Listing Rules. Before joining BAM as a responsible officer in 2016, Ms. Chan acted as a type 4 (advising on securities) and type 9 (asset management) responsible officer, executive director and chief operating officer of Iridium Capital Limited, a SFC licensed corporation since 2015. From 2011 to 2015, Ms. Chan worked for CU Investment Management Limited, which was the investment manager of National Investments Fund Limited (stock code: 1227), a company listed on the Stock Exchange. Ms. Chan was an independent non-executive director of Zhi Cheng Holdings Limited (stock code: 8130), a company listed on GEM of the Stock Exchange, during the period from July 2015 to November 2017.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chan had not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other position within the Group.

As at the Latest Practicable Date, Ms. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Ms. Chan entered into a letter of appointment with the Company in relation to her appointment as an executive director. Her term of service is subject to retirement by rotation and re-election in accordance with the New bye-laws. Ms. Chan is entitled to a director’s fee of HK\$240,000 per annum subject to adjustment as appropriate to be determined by the Board. Her annual director’s emolument has been recommended by the remuneration committee of the

Company and determined by the Board with reference to her duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Chan that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

### **Non-Executive Directors**

#### **Mr. William Keith Jacobsen ("Mr. Jacobsen")**

Mr. Jacobsen, aged 52, is a non-executive Director and member of investment committee of the Company since 17 November 2014. Mr. Jacobsen is the chief executive officer of a licensed corporation to advise on corporate finance matters. He obtained a Bachelor of Laws degree from the University of Hong Kong and a Master of Business Administration from the University of British Columbia. Mr. Jacobsen has more than 25 years of experience in corporate finance and business development. He was an executive director of Auto Italia Holdings Limited (formerly known as Wo Kee Hong (Holdings) Limited (stock code: 720) for the period from 1 January 2012 to 17 October 2015. He was a non-executive director of Ping An Securities Group (Holdings) Limited (formerly known as Madex International (Holdings) Limited) (stock code: 231) for the period from 12 August 2015 to 30 September 2016. He was also an independent non-executive director of King Stone Energy Group Limited (stock code: 663), Qingdao Holdings International Limited (formerly known as Hycomm Wireless Limited) (stock code: 499), Hongda Financial Holding Limited (formerly known as Perception Digital Holdings Limited) (stock code: 1822), China Financial Leasing Group Limited (stock code: 2312) and Sustainable Forest Holdings Limited (stock code: 723) for the period from 26 September 2008 to 30 September 2011, from 20 June 2008 to 27 September 2014, from 7 January 2013 to 29 August 2014, from 1 February 2013 to 30 April 2015 and from 4 January 2013 to 29 December 2017 respectively. Mr. Jacobsen is an independent non-executive director and the member of audit committee, remuneration committee and nomination committee of abc Multiactive Limited (stock code: 8131). He is an independent non-executive director and chairman of remuneration committee, a member of audit committee and nomination committee of KK Culture Holdings Limited (stock code: 550).

Save as disclosed above, as at the Latest Practicable Date, Mr. Jacobsen had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Mr. Jacobsen did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. Jacobsen had entered into a letter of appointment with the Company as a non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. He is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the provisions of the New bye-laws. Mr. Jacobsen is entitled to a director's fee of HK\$144,000 per annum subject to adjustment as appropriate to be determined by the Board. His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Jacobsen that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chen Albert (“Mr. Chen”)**

Mr. Chen, aged 31, was appointed as a non-executive director of the Company on 1 August 2018. He holds a Bachelor of Arts degree in Economics and Computer Science of University of Michigan in the United States of America. Mr. Chen is currently the head of blockchain department of a technology company in crypto-currency industry. He is also founder and chief consultant of a consultancy company, which provides advisory services on start-ups on physical product design, engineering and production. Mr. Chen has over 7 years' experience in his entrepreneurship.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Mr. Chen did not have any interests in the Shares within the meaning of Part XV of the SFO. Save that Mr. Chen is the son of Mr. Chen Chien Yeh (who is a Substantial Shareholder of the Company), Mr. Chen did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders as at the Latest Practicable Date.

Mr. Chen had entered into a letter of appointment with the Company as a non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. He is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the New bye-laws. Mr. Chen is entitled to a director's fee of HK\$180,000 per annum subject to adjustment as appropriate to be determined by the Board. His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Chen that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Wong Chung Yan Sammy ("Mr. Wong")**

Mr. Wong, aged 54, was appointed as an independent non-executive director of the Company on 23 March 2018, and re-designated as a non-executive director on 14 December 2018. He is currently a member of each of the audit committee, nomination committee and remuneration committee of the Company. Mr. Wong holds a Bachelor's degree in Social Science from the Chinese University of Hong Kong. He has over 28 years of financial planning & modeling, investment analysis & execution and project & liquidity management experience in banking and commercial industry. Mr. Wong had held senior management positions in various subsidiaries of certain companies listed in Hong Kong. He is now also a director of a private securities company in Hong Kong. Mr. Wong is currently a director of a subsidiary of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. Wong had entered into a letter of appointment with the Company as a non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. He is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the New bye-laws. Mr. Wong is entitled to a director's fee of

HK\$168,000 per annum subject to adjustment as appropriate to be determined by the Board. His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Wong that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Independent Non-executive Directors**

#### **Ms. Chan Man Yi ("Ms. Chan")**

Ms. Chan, aged 54, was appointed as an independent non-executive director of the Company on 21 August 2018. She is currently the chairman and a member of each of the audit committee and the nomination committee of the Company and a member of the remuneration committee of the Company. Ms. Chan was graduated from the Hong Kong Polytechnic University with a Master's degree in professional accounting and has over 25 years of experience in pension and provident fund industry. Ms. Chan is a member of Hong Kong Institute of Certified Public Accountants. Ms. Chan was the company secretary of Glory Mark Hi-Tech (Holdings) Limited (stock code: 8159) from 4 December 2012 to 10 January 2019 and she is currently an independent non-executive director of Orient Securities International Holdings Limited (stock code: 8001), both companies are listed on the GEM of the Stock Exchange.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chan had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Ms. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Ms. Chan had entered into a letter of appointment with the Company as an independent non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. She is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the New bye-laws. Ms. Chan is entitled to a director's fee of HK\$120,000 per annum subject to adjustment as appropriate to be determined by the Board.



Her annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to her qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Chan that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Leung Yin Ting ("Ms. Leung")**

Ms. Leung, aged 37, was appointed as an independent non-executive director of the Company on 14 December 2018. She is currently a member of each of the audit committee and remuneration committee of the Company. Ms. Leung is a barrister in Hong Kong and was called to the Bar of Hong Kong in 2013. She is currently an associate member of Hong Kong Institute of Certified Public Accountants ("HKICPA") and has achieved the specialist qualification in insolvency of HKICPA in 2016. Ms. Leung obtained a Bachelor degree of Laws from University of Warwick, the United Kingdom in 2004, and Postgraduate Certificate in Laws from the University of Hong Kong in 2006. Before pursuing her career in Law, she has more than four years' audit experience in the Big Four accounting firms in Hong Kong.

Save as disclosed above, as at the Latest Practicable Date, Ms. Leung had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Ms. Leung did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Ms. Leung had entered into a letter of appointment with the Company as an independent non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. She is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the New bye-laws. Ms. Leung is entitled to a director's fee of HK\$120,000 per annum subject to adjustment as appropriate to be determined by the Board. Her annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Leung that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Jiang Qian (“Mr. Jiang”)**

Mr. Jiang, aged 41, was appointed as an independent non-executive director of the Company on 14 December 2018. He is currently the chairman and a member of remuneration committee of the Company and a member of the nomination committee of the Company. From September 2007 to November 2009, Mr. Jiang worked at an attorney at Davis Polk & Wardwell LLP, where he was involved in the public offering and bond issuance. From January 2010 to November 2011, he worked as a counsel at King & Wood Law Firm (金杜律師事務所), where his practice focuses on capital market and public offerings. From January 2012 to January 2015, he served as a managing director at Bank of New York Mellon, where he was responsible for the management of its legal affairs. From February 2015 to December 2015, Mr. Jiang served as a managing director at China Commodity Merchant Trading Group Limited, a subsidiary of Elion Resources Group (億利資源集團), a company mainly engaged in ecological restoration and clean energy, where he was responsible for its investment and financing in Hong Kong. From December 2015 to June 2018, he served as co-head of the legal department at China Great Wall AMC (International) Holdings Company Limited (中國長城資產 (國際) 控股有限公司) (formerly known as Great Wall Pan Asia International Investment Company Limited (長城環亞國際投資有限公司)), a company mainly engaged in property investment and financial business, where he was responsible for the management of its legal affairs in Hong Kong. Since November 2018, he has been serving as a partner at Addleshaw Goddard (Hong Kong) LLP, where his practice focuses on debt capital markets and special situation transactions such as restructuring. Mr. Jiang obtained his bachelor’s degree in economic law from East China University of Political Science and Law (華東政法大學) in the PRC in July 1999, and his master of laws degree from Northwestern University in the United States in June 2007. Mr. Jiang obtained the legal professional qualification certificate in the PRC in February 2000 and was admitted and licensed to practise as an attorney and counselor in the state of New York of the United States in July 2008. Mr. Jiang is currently an independent non-executive director of China Gingko Education Group Company Limited (stock code: 1851),

Save as disclosed above, as at the Latest Practicable Date, Mr. Jiang had not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and did not hold any other positions within the Group.

As at the Latest Practicable Date, Mr. Jiang did not have any interests in the Shares within the meaning of Part XV of the SFO and did not have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

Mr. Jiang had entered into a letter of appointment with the Company as an independent non-executive director, subject to termination in certain circumstances as stipulated in the said letter of appointment. He is appointed for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the New bye-laws. Mr. Jiang is entitled to a director's fee of HK\$120,000 per annum subject to adjustment as appropriate to be determined by the Board. His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his qualification and experience, duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Jiang that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### **Cocoon Holdings Limited** **中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 428)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company will be held at Picasso Room B, B1 Level, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 28th day of June, 2019 at 10:00 a.m. for the following purposes:—

1. To receive, consider and adopt the audited consolidated financial statements and the report of the directors and independent auditor's report for the year ended 31st December, 2018.
2.
  - (a) To re-elect Mr. Wu Ming Gai as director of the Company.
  - (b) To re-elect Ms. Chan Carman Wing Yan as director of the Company.
  - (c) To re-elect Mr. William Keith Jacobsen as director of the Company.
  - (d) To re-elect Mr. Chen Albert as director of the Company.
  - (e) To re-elect Mr. Wong Chung Yan Sammy as director of the Company.
  - (f) To re-elect Ms. Chan Man Yi as director of the Company.
  - (g) To re-elect Ms. Leung Yin Ting as director of the Company.
  - (h) To re-elect Mr. Jiang Qian as director of the Company.
  - (i) To authorise the board of directors of the Company to fix the remuneration of directors of the Company for the year ending 31st December, 2019.
3. To re-appoint World Link CPA Limited as auditor of the Company and to authorise the board of directors to fix the remuneration of auditor.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:–

“**THAT:**–

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**the Stock Exchange**”) or on any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes 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 new bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

---

## 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 of the Company:–

**“THAT:–**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares of the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (iii) an issue of shares of the Company as scrip dividends pursuant to the new bye-laws of the Company from time to time; (iv) an issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of 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 law or the new bye-laws of the Company to be held; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on fixed record date in proportion to their then holdings of such shares of the Company as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong 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 of the Company:–

“**THAT** subject to the passing of ordinary resolutions in items 4 and 5 of the notice convening the meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to ordinary resolution in item 5 of the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution in item 4 of the notice convening this meeting (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution).”

By Order of the Board  
**Cocoon Holdings Limited**  
**Wu Ming Gai**  
*Chairman*

Dated this 26th day of April, 2019.

*Notes:*

1. Any member of the Company entitled to attend and vote at the above annual general meeting (or any adjournment thereof) (the “**Meeting**”) is entitled to appoint another person as proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, 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 adjournment thereof.
3. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from 25th June, 2019 to 28th June, 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all completed transfer documents, accompanied by relevant share certificates, must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on 24th June, 2019.
4. With regard to the resolutions in item no.2 in this notice, details of the retiring directors of the Company are set out in Appendix II to the Company’s circular to shareholders dated 26th April, 2019.



---

## NOTICE OF ANNUAL GENERAL MEETING

---

5. An explanatory statement as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the proposed repurchase mandate under ordinary resolution in item 4 above is set out in Appendix I to the Company's circular to shareholders dated 26th April, 2019.
6. As at the date of this notice, the Board comprises two executive directors, namely Mr. Wu Ming Gai and Ms. Chan Carman Wing Yan; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Chen Albert and Mr. Wong Chung Yan Sammy; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian.