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## **Cocoon Holdings Limited**

### **中國天弓控股有限公司**

*(formerly known as Huge China Holdings Limited 匯嘉中國控股有限公司)*

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

**(Stock Code: 428)**

## **NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Cocoon Holdings Limited (the “**Company**”) will be held at Picasso Room B, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong at Monday, on 11 March 2019, at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

### **SPECIAL RESOLUTIONS**

To consider and, if thought fit, pass with or without amendments the following resolutions as special resolutions of the Company:

1. “**RESOLVED THAT**

- (a) subject to (i) passing of special resolutions numbered 1(b) and 1(c) below; (ii) the approval of the board of directors of the Company (the “**Board**”); (iii) the compliance with the relevant requirements under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the relevant legal procedures and requirements under the laws of the Cayman Islands and the laws of Bermuda; and (iv) the obtaining of all necessary governmental and regulatory consents, the change of the domicile of the Company (the “**Change of Domicile**”) from the Cayman Islands to Bermuda by way of de-registration as a company under the laws of the Cayman Islands and continuation of the Company as an exempted company under the laws of Bermuda be and is hereby approved;
- (b) conditional and immediately upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the memorandum of continuance, a copy of which has been produced to the Meeting marked “**A**” and initialled by the chairman of the

Meeting (the “**Chairman**”) for the purpose of identification, be and is hereby adopted in substitution for the memorandum of association of the Company, effective from the date that the memorandum of continuance be and is approved and registered by the Registrar of Companies in Bermuda;

- (c) conditional and immediately upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the bye-laws of the Company, a copy of which has been produced to the Meeting marked “**B**” and initialled by the Chairman for the purpose of identification (the “**New Bye-laws**”), be and are hereby adopted in substitution for the articles of association of the Company, effective from the date that the memorandum of continuance be and is approved and registered by the Registrar of Companies in Bermuda;
  - (d) conditional and immediately upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, (i) the maximum number of directors of the Company (the “**Directors**”) shall, for the time being, be fixed at twenty (20), (ii) each of the currently serving Directors remain and continue to be a Director until such time as they retire or their position is otherwise vacated in accordance with the New Bye-laws, and (iii) each Director acting singly be and is hereby authorised to fill any vacancies on the board of Directors and to appoint additional Directors up to the maximum number determined herein or such other maximum number as may be determined from time to time by members of the Company in general meeting and to appoint alternate Directors at their discretion; and
  - (e) anyone of the Directors be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including affixing common seal of the Company, as he or she may consider necessary or expedient to give effect to or in connection with the implementation of the Change of Domicile.”
2. “**NOTED THAT** the Board has confirmed that the Company is, and on the date upon which the Capital Reorganisation (as defined below) is to be effected and after the Capital Reorganisation is effected will be, able to pay its liabilities as they become due.
3. “**RESOLVED THAT** subject to: (i) the passing of special resolution numbered 1 above and conditional upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective; (ii) the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganisation; (iii) the compliance with the relevant procedures and requirements under the laws of Bermuda and the Listing Rules to effect the Capital Reorganisation; and (iv) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required to effect the Capital Reorganisation (as defined below),

with effect from 9:00 a.m. (Hong Kong time) on the 17th day after the effective date of the Change of Domicile (based on Bermuda time) or the date that the above conditions are fulfilled (if it is not a business day in Hong Kong, the immediately following business day in Hong Kong) in Hong Kong time (whichever is the later) (the “**Effective Date**”),

- (a) the entire amount standing to the credit of the share premium account of the Company as at the Effective Date be and is hereby reduced to nil and the credit arising from such reduction (the “**Reduction of Share Premium**”) be and is hereby transferred to an existing account of the Company designated as the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (the “**Contributed Surplus Account**”);
- (b) the necessary amount (anticipated to be approximately HK\$184.5 million) standing to the credit of the Contributed Surplus Account be applied in full towards offsetting the entire amount of the accumulated losses of the Company as permitted under the New Bye-laws and the Companies Act (the “**Off-Set**”);
- (c) the par value of each of the issued shares of HK\$1.00 each in the existing share capital of the Company (the “**Existing Shares**”) be and is hereby reduced from HK\$1.00 to HK\$0.10 each (the “**New Shares**”) by the cancellation of the paid up share capital of the Company to the extent of HK\$0.90 per issued Existing Share by way of a reduction of capital (the “**Capital Reduction**”), such that the par value of the issued Existing Shares will be reduced to HK\$0.10 each;
- (d) the credit arising from the Capital Reduction will be transferred to the Contributed Surplus Account and the Directors or a committee thereof be and are hereby authorised to pay a dividend and/or to make any other distribution out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as permitted by all applicable laws and the memorandum of continuance of the Company and the bye-laws of the Company in effect from time to time without any further authorisation from the shareholders of the Company and all such actions in relation thereto be and are approved, ratified and confirmed;

- (e) immediately following the Capital Reduction, each of the then authorised but unissued Existing Shares with par value of HK\$1.00 each be subdivided into 10 New Shares with par value of HK\$0.10 each (the “**Sub-division**”, together with the Capital Reduction, the Off-Set and the Reduction of Share Premium, the “**Capital Reorganisation**”);
- (f) each of the New Shares shall rank *pari passu* in all respects with each other and will have rights and privileges and be subject to the restrictions contained in the memorandum of continuance of the Company and the bye-laws of the Company in effect;
- (g) the credit arising in the books of the Company from (a) the Reduction of Share Premium, and (b) the Capital Reduction and after the effectiveness of the Off-Set be credited to the Contributed Surplus Account and the Directors be and are hereby authorised to use the amount then standing to the credit of the Contributed Surplus Account in any manner as may be permitted under the New Bye-laws of the Company and the Companies Act 1981 of Bermuda (as amended) in effect from time to time and all applicable laws including, without limitation, eliminating or setting off the accumulated losses of the Company from time to time and/or paying a dividend and/or making any other distribution out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and all such actions in relation thereto be and are approved, ratified and confirmed; and
- (h) each Director, acting singly, be and is hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reorganisation and of administrative nature, on behalf of the Company, including affixing the common seal of the Company, as he or she may consider necessary or expedient to give effect to the Capital Reorganisation.”

Yours faithfully,  
On behalf of the Board  
**Cocoon Holdings Limited**  
**Chau Wai Hing**  
*Chairman*

Hong Kong, 4 February 2019

As at the date of this notice, the board of directors of the Company comprises the following:

*Executive Directors:*

Mr. Chau Wai Hing (*Chairman of the Board*)

Mr. Wu Ming Gai

*Non-executive Directors:*

Mr. William Keith Jacobsen

Mr. Chen Albert

Mr. Wong Chung Yan Sammy

*Independent Non-executive Directors:*

Ms. Chan Man Yi

Ms. Leung Yin Ting

Mr. Jiang Qian

*Notes:*

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Please note that 9 March 2019 is not a working day in Hong Kong and Computershare Hong Kong Investor Services Limited's offices will not be open on this day for physical delivery of the proxy form. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline.

4. To ascertain shareholders' eligibility to attend and vote at the EGM, the register of members will be closed from Friday, 1 March to Monday, 11 March 2019 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend and vote at the Extraordinary General Meeting, all transfers 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, no later than 4:30 p.m. on Thursday, 28 February 2019.
5. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. All votes to be taken at the Meeting shall be conducted by way of poll.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*