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

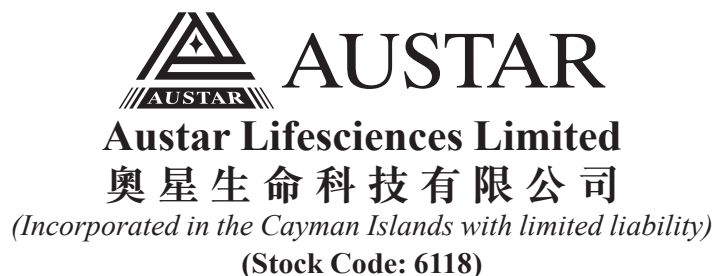
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Austar Lifesciences Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 15 May, 2015 at Conference Room, 16/F, Unicom Tower, No. 1033 Changning Road, Changning District, Shanghai, People’s Republic of China (“**Annual General Meeting**”) is set out on pages AGM-1 to AGM-4 of this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

14 April 2015

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
Introduction.....	3
General mandates to issue and repurchase Shares .....	4
Re-election of Directors .....	4
Annual General Meeting.....	5
Responsibility statement .....	5
Recommendation .....	6
General information .....	6
<b>Appendix I – Explanatory statement on the Repurchase Mandate</b> .....	I-1
<b>Appendix II – Details of retiring Directors proposed for re-election</b> .....	II-1
<b>Notice of Annual General Meeting</b> .....	AGM-1

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:00 a.m. on Friday, 15 May 2015, the notice of which is set out on pages AGM-1 to AGM-4 of this circular and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Austar Lifesciences Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution as set out in resolution numbered 4(A) in the notice convening the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	8 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Mars Ho”	Mr. Ho Kwok Keung, Mars, the chairman of the Board, the chief executive officer of the Company and one of the controlling Shareholders
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution as set out in resolution numbered 4(B) in the notice convening the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or where there is any alteration to the nominal value of such share(s) after the passing of the relevant resolution(s) at the Annual General Meeting, share(s) of such new nominal value in the share capital of the Company)
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

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LETTER FROM THE BOARD

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AUSTAR

**Austar Lifesciences Limited**

**奧星生命科技有限公司**

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

**(Stock Code: 6118)**

*Executive Directors:*

Mr. Ho Kwok Keung, Mars

*(Chairman, Chief Executive Officer)*

Mr. Ho Kin Hung

Mr. Chen Yuewu

Madam Zhou Ning

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Directors:*

Mr. Enzo Barazetti

Madam Ji Lingling

*Principal place of business*

*in Hong Kong:*

Workshop 6 on 1/F.

New Trade Plaza

No. 6 On Ping Street, Shatin

New Territories

Hong Kong

*Independent non-executive Directors:*

Mr. Cheung Lap Kei

Madam Chiu Hoi Shan

Mr. Raco Ivan Jordanov *(alias Racho Jordanov)*

14 April 2015

*To the Shareholders*

Dear Sir or Madam,

**GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS**

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of Directors will be proposed.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the General Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the Shares in issue as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 512,582,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed General Mandate is 102,516,400.

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange with a total nominal value of not more than 10% of the total nominal amount of the Shares in issue as at the date of the passing of the resolution and to extend the General Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate to cover Shares repurchased by the Company.

The General Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares.

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises four executive Directors, namely Mr. Mars Ho, Mr. Ho Kin Hung, Mr. Chen Yuewu and Madam Zhou Ning, two non-executive Directors, namely Mr. Enzo Barazetti and Madam Ji Lingling, and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Raco Ivan Jordanov.

In accordance with Articles 84(1) and 84(2) of the Articles, each of Mr. Chen Yuewu, Madam Zhou Ning and Madam Ji Lingling will retire from the office of Director by rotation and each of them, being eligible, will offer himself/herself for re-election at the Annual General Meeting.

Information on the Directors offered themselves for re-election is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-4 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (1) the grant of the General Mandate;
- (2) the grant of the Repurchase Mandate;
- (3) the grant of the Extension Mandate; and
- (4) the re-election of Directors.

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

### Closure of register of members

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant shares certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m on Tuesday, 12 May 2015.

### RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the grant of the General Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of Directors and the payment of final dividend are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

### GENERAL INFORMATION

Your attention is drawn to the additional information as set out in Appendix I and Appendix II to this circular.

Yours faithfully,  
On behalf of the Board  
**Austar Lifesciences Limited**  
**Ho Kwok Keung, Mars**  
*Chairman and Chief Executive Officer*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their shares on the Main Board of the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 512,582,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 4(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 512,582,000 Shares in issue and assuming that no new Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 51,258,200 Shares.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **4. FUNDING OF REPURCHASES**

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital.

**5. IMPACT OF REPURCHASES**

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2014, being the date to which the last audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the calendar months from 7 November 2014 (being the date on which the Shares first commenced dealings on the Stock Exchange) to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
November 2014	3.88	2.94
December 2014	3.12	2.01
January 2015	2.49	2.03
February 2015	2.34	2.00
March 2015	2.30	1.81
April 2015 ( <i>Up to the Latest Practicable Date</i> )	3.08	2.21

**7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Standard Fortune Holdings Limited (*Note*) was the controlling Shareholder, holding 65.47% of the existing issued Shares.

*Note:* Standard Fortune Holdings Limited is wholly owned by Mr. Mars Ho.

The Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

## **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the period from 7 November 2014 (being the date on which the Shares first commenced dealings on the Stock Exchange) up to the Latest Practicable Date.

## **9. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

*The following sets out the information of the Directors, who will retire from office of the Directors by rotation at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.*

**(1) Mr. Chen Yuewu (“Mr. Chen”)**

Mr. Chen, aged 48, was appointed as an executive Director with effect from 20 June 2014. Mr. Chen joined our Group on 1 August 2005. He is responsible for overall management of operations and managing technology centre of the Group. Mr. Chen is also a director of certain subsidiaries of the Company. Mr. Chen has approximately 24 years of experience in the pharmaceutical industry. Prior to joining our Group, he worked as a production manager at 河北聯合製藥有限公司 (Hebei Union Pharmaceutical Company Limited\*) from September 1990 to March 2000 where he was responsible for managing the engineering department and the production department. 河北聯合製藥有限公司 (Hebei Union Pharmaceutical Company Limited\*) was engaged in pharmaceutical production. Mr. Chen has been a technical services manager in a company controlled by Mr. Mars Ho prior to joining the Group. Mr. Chen obtained a bachelor’s degree of electrical engineering in industrial electrical and automated production in July 1990 from 河北工學院 (Hebei Institute of Technology\*) in China. He further completed a one-year course in economics and management strategy at the 北京大學 (Peking University\*) in October 2012.

The Company and Mr. Chen has entered into an appointment letter for a fixed term of two years with effect from 20 June 2014, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Chen is not entitled to any additional remuneration for holding his office as an executive Director in addition to his current remuneration or salary payable under his existing employment contract with the Company. Under the existing employment contract, Mr. Chen is entitled to a monthly salary of RMB65,000 with discretionary bonus which was determined with reference to his duties, responsibilities and the results of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Chen was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chen and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

*\* For identification purpose only*

**(2) Madam Zhou Ning (“Madam Zhou”)**

Madam Zhou, aged 42, was appointed as an executive Director with effect from 20 June 2014. Madam Zhou joined our Group on 10 April 2014. She is responsible for overall management of operations and internal control of the Group. Madam Zhou is also a director of certain subsidiaries of the Company. Madam Zhou has over 10 years of experience in the pharmaceutical industry. Prior to joining our Group, Madam Zhou worked as project manager at 北京國際經濟技術公司 (Beijing International Economics and Technology Co., Ltd\*) from July 1995 to December 1999, where she was responsible for the operations of international exhibitions. 北京國際經濟技術公司 (Beijing International Economics and Technology Co., Ltd\*) is a subsidiary of 北京市貿促會 (China Council for the Promotion of International Trade Beijing Sub-council\*), which was engaged in the promotion of international trade and exchange of technology between different countries and PRC, and it is a sub-council of 中國國際貿易促進委員會 (China Council for the Promotion of International Trade\*). Before joining our Group in April 2014, from November 2005 to 14 February 2014, Madam Zhou had been employed by a company controlled by Mr. Mars Ho, as an assistant to him, assisting the coordination and communication of different business segments, and as the chief financial officer, where she was responsible for procurement and financial matters. Madam Zhou graduated with a bachelor’s degree of arts from 北京師範大學 (Beijing Normal University\*) in China in June 1995 and a master’s degree in business administration from 北京大學 (Peking University\*) in China in January 2006.

The Company and Madam Zhou has entered into an appointment letter for a fixed term of two years with effect from 20 June 2014, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Madam Zhou is not entitled to any additional remuneration for holding her office as an executive Director in addition to her current remuneration or salary payable under her existing employment contract with the Company. Under the existing employment contract, Madam Zhou is entitled to a monthly salary of RMB42,000 with discretionary bonus which was determined with reference to her duties, responsibilities and the results of the Group.

Save as disclosed above, as at the Latest Practicable Date, Madam Zhou did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling Shareholders.

As at the Latest Practicable Date, Madam Zhou was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Madam Zhou and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

\* For identification purpose only

**(3) Madam Ji Lingling (“Madam Ji”)**

Madam Ji, aged 32, was appointed as a non-executive Director with effect from 20 June 2014, on which she joined the Group. Madam Ji is a qualified lawyer in the PRC and has approximately 10 years’ experience in legal compliance. Prior to becoming Mr. Mars Ho’s assistant in 2005, she worked as a sales assistant in 北京啟迪世紀通訊技術有限公司 (Beijing Unismobile Communication Technology Co\*) which is a company engaged in the research and development of communication and computer products from May 2004 to July 2005. Since July 2005, Madam Ji has been employed by a company controlled by Mr. Mars Ho, as an assistant to Mr. Mars Ho, assisting him in overseeing all legal matters. Madam Ji graduated from 中國人民大學 (Ren Min University of China\*) in China with a bachelor’s degree in laws in July 2004 and from 北京大學 (Peking University\*) in China with a master’s degree in laws in January 2012 respectively.

The Company and Madam Ji has entered into an appointment letter for a fixed term of one year with effect from 20 June 2014, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Madam Ji is not entitled to any remuneration for holding her office as a non-executive Director.

Save as disclosed above, as at the Latest Practicable Date, Madam Ji did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling Shareholders.

As at the Latest Practicable Date, Madam Ji was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Madam Ji and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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# AUSTAR

**Austar Lifesciences Limited**

**奥星生命科技有限公司**

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

**(Stock Code: 6118)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“**Meeting**”) of Austar Lifesciences Limited (“**Company**”) will be held at 10:00 a.m. on Friday, 15 May 2015 at Conference Room, 16/F, Unicom Tower, No. 1033 Changning Road, Changning District, Shanghai, People’s Republic of China to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (“**Directors**”) of the Company and the auditors of the Company for the year ended 31 December 2014;
2. to re-elect Mr. Chen Yuewu, Madam Zhou Ning and Madam Ji Lingling as the Directors, each as a separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
3. to re-appoint the auditors of the Company and to authorise the Board to fix their remuneration; and
4. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

(A) “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period;



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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares 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 shall not exceed the aggregate of:

(aa) 20 percent of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 percent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;



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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of 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, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Law**”) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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, the Companies Law or any other applicable law of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate nominal amount of the shares in the capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above.”
- (D) “**THAT** the proposed payment of final dividend of HK\$0.05 per share of HK\$0.01 each of the Company for the year ended 31 December 2014 be and is hereby approved.”

On behalf of the Board  
**Austar Lifesciences Limited**  
**Ho Kwok Keung, Mars**  
*Chairman and Chief Executive Officer*

Hong Kong, 14 April 2015

*Principal place of business in Hong Kong:*

Workshop 6 on 1/F.

New Trade Plaza

No. 6 On Ping Street, Shatin

New Territories

Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting.
3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant shares certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 12 May 2015.
4. In order to ascertain the entitlement to the proposed final dividend for the year ended 31 December 2014, the register of members of the Company will be closed from Thursday, 21 May 2015 to Tuesday, 26 May 2015, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to the proposed final dividend for the year ended 31 December 2014, all transfer of Shares accompanied by the relevant shares certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Wednesday, 20 May 2015.
5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
6. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.

*As at the date hereof, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars (Chairman and Chief Executive Officer), Mr. Ho Kin Hung, Mr. Chen Yuewu and Madam Zhou Ning; two non-executive Directors, namely Mr. Enzo Barazetti and Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Raco Ivan Jordanov (alias Racho Jordanov).*