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JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Jiangnan Group Limited (“**Company**”) will be held at Unit 22, 15/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong at 10:30 a.m. on Wednesday, 31 October 2012 to consider and, if thought fit, pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the listing of, and permission to deal in, the Bonus Shares (as defined below) to be issued pursuant to this resolution:

- (a) upon the recommendation of the directors of the Company (“**Directors**”), an amount standing to the credit of the share premium account of the Company be capitalised and accordingly the Directors be and are hereby authorised and directed to apply such amount in paying up in full at par new ordinary shares of HK\$0.01 each in the capital of the Company (“**Bonus Shares**”), and that such Bonus Shares shall be allotted and distributed, credited as fully paid at par, to and among the shareholders of the Company whose names appear on the register of members of the Company (“**Register of Members**”) at the close of business on Wednesday, 7 November 2012 (“**Record Date**”), other than those members (“**Non-qualifying Shareholders**”) whose addresses as shown on the Register of Members at the close of business on the Record Date are in jurisdiction outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient in accordance with the Rules Governing the Listing of Securities on the Stock Exchange, on the basis of one Bonus Share for every one existing share of HK\$0.01 each in the capital of the Company then held on the Record Date (“**Bonus Issue**”);

- (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum and articles of association of the Company, rank *pari passu* in all respects with the shares of HK\$0.01 each in the capital of the Company in issue on the day on which the Bonus Shares are allotted and issued, except that they will not be eligible for the Bonus Issue mentioned in this resolution;
- (c) the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to the Non-qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of expenses, in Hong Kong dollars to the Non-qualifying Shareholders, if any, pro rata to their respective shareholdings and to post to them the remittances therefor at their own risk, unless the amount to be distributed to any such persons is less than HK\$100.00, in which case the Directors be and are hereby authorised to retain such amount for the benefit of the Company; and
- (d) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares.”

On behalf of the board of directors of
Jiangnan Group Limited
Rui Fubin
Chairman and chief executive officer

Hong Kong, 15 October 2012

Principal place of business in Hong Kong:

Unit 22, 15/F
Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice 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 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The resolution 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 of directors of the Company comprises the following members:

Executive Directors

Mr. Rui Fubin
(Chairman and chief executive officer)
Mr. Rui Yiping
Ms. Xia Yafang
Mr. Jiang Yongwei

Independent non-executive Directors

Mr. He Zhizong
Mr. Wu Changshun
Mr. Yang Rongkai
Mr. Poon Yick Pang Philip