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 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 Jiangnan Group 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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JIANGNAN GROUP LIMITED
江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

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

A notice convening the annual general meeting of the Company to be held at Unit 22, 15/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong at 10:00 a.m. on Tuesday, 29 May 2018 ("**Annual General Meeting**") is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed proxy form 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 by 10:00 a.m. (Hong Kong time) on Sunday, 27 May 2018 or not less than 48 hours before the time appointed for holding any adjournment of the Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

26 April 2018

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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 Unit 22, 15/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong at 10:00 a.m. on Tuesday, 29 May 2018, the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or 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, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Jiangnan Group Limited, a company incorporated in the Cayman Islands on 4 January 2011 under the Companies Law 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 the Shares up to a maximum of 20% of the number of Shares 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"	20 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of Shares 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
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) for the time being of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

JIANGNAN GROUP LIMITED
江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

Executive Directors:
Mr. Chu Hui *(Chairman and Chief executive officer)*
Ms. Xia Yafang *(Executive vice-president)*
Mr. Jiang Yongwei *(Vice-president)*
Mr. Hao Minghui

Independent non-executive Directors:
Mr. He Zhisong
Mr. Yang Rongkai
Mr. Poon Yick Pang Philip

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1–1111
Cayman Islands

Principal place of business in Hong Kong:
Unit 22, 15/F
Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

26 April 2018

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.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandate previously granted to the Directors to repurchase Shares by the Shareholders at the annual general meeting of the Company held on 19 May 2017 will expire at the conclusion of the Annual General Meeting. Ordinary resolutions will 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, the total number of which shall not exceed more than 10% of the number of Shares in issue as at the date of the passing of the resolutions, and to extend the General Mandate to cover the Shares repurchased by the Company. Another ordinary resolution will also be proposed at the Annual General Meeting for 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 number of Shares in issue as at the date of the passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 4,078,866,000. 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 815,773,200.

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 the Articles, the Companies Law or any other applicable laws of the Cayman Islands 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 of the Company, whichever is the earliest.

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 comprised four executive Directors, namely Mr. Chu Hui, Ms. Xia Yafang, Mr. Jiang Yongwei and Mr. Hao Minghui, and three independent non-executive Directors, namely Mr. He Zhisong, Mr. Yang Rongkai and Mr. Poon Yick Pang Philip.

In accordance with Article 84(1) of the Articles, each of Ms. Xia Yafang, Mr. Hao Minghui and Mr. He Zhisong will retire from his/her office of Director by rotation and each of them, being eligible, will offer himself/herself for re-election at the Annual General Meeting.

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

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 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:

(a) the grant of the General Mandate;

(b) the grant of the Repurchase Mandate;

(c) the grant of the Extension Mandate; and

(d) the re-election of Directors.

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 24 May 2018 to Tuesday, 29 May 2018, both dates inclusive, during which period no transfer of the shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 22/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Wednesday, 23 May 2018.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed proxy form 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 by 10:00 a.m. on Sunday, 27 May 2018 or not less than 48 hours before the time appointed for holding any adjournment of the Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

All resolutions put to vote at the Annual General Meeting will be decided by way of poll as required by the Listing Rules.

RECOMMENDATION

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

Yours faithfully,
On behalf of the Board
Jiangnan Group Limited
Chu Hui
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 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 4,078,866,000 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 4,078,866,000 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 407,886,600 Shares.

3. Reasons for the repurchase

The Directors believe that it is in the best interests of the Company and the 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 the 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 the Shareholders as a whole.

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 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 Cayman Islands laws, 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 were 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 2017, being the date to which the latest 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 in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2017		
April	1.110	0.990
May	1.000	0.760
June	0.820	0.660
July	0.690	0.485
August	0.600	0.510
September	0.560	0.440
October	0.720	0.455
November	0.650	0.560
December	0.570	0.485
2018		
January	0.630	0.520
February	0.570	0.485
March	0.530	0.485
April (up to the Latest Practicable Date)	0.490	0.455

7. Effect of Hong Kong Code on Takeovers and Mergers 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, Mr. Chu Hui and Power Heritage Group Limited ("**Power Heritage**"), a company wholly-owned by Spectrum Investment (HK) Limited ("**Spectrum HK**"), which was a wholly-owned subsidiary of 無錫光普投資有限公司 ("**Spectrum PRC**") (a company wholly-owned by Mr. Chu Hui) (Mr. Chu Hui, Power Heritage, Spectrum HK and Spectrum PRC, collectively referred to as the "**Concert Group**") were together beneficially interested in 1,427,124,000 Shares, representing approximately 34.99% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate and there is no other change in the issued share capital of the Company, the shareholding of the Concert Group will be increased to approximately 38.88% of the issued share capital of the Company. Accordingly, an exercise of the Repurchase Mandate in full will result in the Concert Group becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, 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 Mandate.

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

8. Share repurchase made by the Company

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding 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 in 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, the applicable laws of the Cayman Islands and the Articles.

No core connected person (as defined in 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, in the event that the Repurchase Mandate is approved by the Shareholders.

The following sets out the information of the Directors, who will retire from their offices of Director by rotation at the Annual General Meeting pursuant to Article 84(1) of the Articles, and being eligible, will offer themselves for re-election.

Ms. Xia Yafang

Ms. Xia Yafang (夏亞芳) ("**Ms. Xia**"), aged 45, was appointed as a Director on 26 January 2011, the executive vice president on 25 February 2012 and an executive Director on 20 April 2012. She is also a director of a number of companies in the Group. She joined the Group in 2004. Ms. Xia is in charge of the Group's overall day to day operations. She was appointed as the chief engineer of 無錫江南電纜有限公司(in English, for identification purpose only, Wuxi Jiangnan Cable Co., Ltd.) ("**Wuxi Jiangnan Cable**") in August 2011. Ms. Xia has over 22 years of experience in the wire and cable industry in the PRC. From April 2001 to January 2004, she was a director of the technology department and the vice general manager of 無錫市江南線纜有限公司(in English, for identification purpose only, Wuxi Jiangnan Wire and Cable Co., Ltd.) ("**Wuxi Jiangnan Wire**"). From March 1996 to March 2001, Ms. Xia was the engineer for the cable research technology and the director of crosslinked cable factory of Wuxi Far East Cable Factory. During this tenure, Ms. Xia was in charge of the production and daily operations of the factory. From July 1992 to February 1996, Ms. Xia worked at Wuxi City Jiangnan Cable Factory as a technician.

Ms. Xia graduated from the Nanjing Jinling Institute of Technology (formerly known as Nanjing Polytechnic University) with an associate degree in mechanical and electrical engineering in July 1992. Ms. Xia was qualified as a senior economist in November 2005 and a senior engineer in September 2007, both by the Jiangsu Province Personnel Department.

Ms. Xia has entered into a service agreement with the Company pursuant to which she agreed to act as an executive Director for a fixed term of three years with effect from 20 March 2018. She is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. The current annual salary of Ms. Xia is RMB420,000, which was determined with reference to the prevailing market rate, her role and her responsibilities.

As at the Latest Practicable Date, Ms. Xia (i) was interested in 2,112,000 Shares within the meaning of Part XV of the SFO; (ii) did not hold directorship in any other listed companies in the last three years; and (iii) did not have any relationship with any other Directors, senior management, substantial shareholders (within the meaning of the Listing Rules) of the Company or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Xia did not have any other major appointments and professional qualifications, and did not hold any other positions with the Company or other members of the Group.

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 Ms. Xia and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Hao Minghui

Mr. Hao Minghui (郝名輝) ("**Mr. Hao**"), aged 60, was appointed as an executive Director on 1 December 2012. He is also a member of the Company's corporate governance committee. Mr. Hao is responsible for overseas sales of the Group. He has over 22 years of experience in the wire and cable industry in the PRC. Mr. Hao completed the advanced study of a business management course offered by the Business Management Research Centre of the Renmin University of China in August 2002. In December 2003, Mr. Hao was accredited as a senior member of the Chinese Enterprise Operation and Management Talent Bank by National Talent Service Centre under the Ministry of Human Resources. Mr. Hao has also obtained the qualification certificate of international professional manager issued by the China International Professional Manager Association and the China International Talent Development Centre.

From March 1990 to July 1991, Mr. Hao worked as the vice factory director of a cable factory in the PRC, and was the vice-general manager of a company in the PRC engaging in the manufacture of wires and cables from August 1991 to October 1999. During the period from November 1999 to November 2001, Mr. Hao was the vice-general manager and the sales director of a joint venture enterprise in the PRC which was engaged in the wire and cable industry and he had been the general manager of that enterprise from December 2002 to December 2005, the business chief executive in respect of electricity medium and high voltage cable and high pressure accessories in Greater China and certain Asian countries and regions, and the business chief executive of a cable accessories company of that enterprise from June 2008 to December 2010.

From January 2011 to September 2012, Mr. Hao worked as the vice-chief engineer of Wuxi Jiangnan Cable. From September 2012 to December 2014, Mr. Hao was the general manager of 無錫新蘇能電力科技有限公司 (in English, for identification purpose only, Wuxi New Suneng Electric Power Science & Technology Co. Ltd.), a wholly-owned subsidiary of the Company. Since January 2015, Mr. Hao has been the vice-general manager of Wuxi Jiangnan Cable.

Mr. Hao has entered into a service agreement with the Company pursuant to which he agreed to act as an executive Director for a fixed term from 20 April 2015 to 29 May 2018. He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. The current annual salary of Mr. Hao is RMB360,000, which was determined with reference to the prevailing market rate, his role and responsibilities.

As at the Latest Practicable Date, Mr. Hao (i) was interested in 1,000,000 Shares within the meaning of Part XV of the SFO; (ii) did not hold any directorship in other listed companies in the last three years; and (iii) did not have any relationship with any other Directors, senior management, substantial shareholders (within the meaning of the Listing Rules) of the Company or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hao did not have any other major appointments and professional qualifications, and did not hold any other position with the Company or other members of the Group.

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. Hao and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. He Zhisong

Mr. He Zhisong (何植松) ("**Mr. He**"), aged 48, was appointed as a Director on 25 February 2012 and an independent non-executive Director on 1 March 2012. He is also the chairman of the Company's remuneration committee and nomination committee and a member of the Company's audit committee. Mr. He is a partner of Zhong Lun Law Firm. From July 1996 to February 2002, he worked for the Justice Bureau of Zhuhai, Guangdong. From November 1994 to July 1996, he was a partner of Zhuhai Sanlian Law Firm. From July 1992 to November 1994, Mr. He worked in the government of the Jinwan (formerly known as Sanzao) district of Zhuhai. Mr. He obtained a bachelor's degree and a master's degree in law from the Southwest University of Political Science and Law and the Renmin University of China in July 1992 and July 1999, respectively.

Mr. He has entered into an appointment letter with the Company pursuant to which he agreed to act as an independent non-executive Director for a fixed term of three years from 1 March 2018 to 28 February 2021. He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. Mr. He is entitled to an annual director's fee of RMB100,000, which was determined with reference to the prevailing market rate, his role and responsibilities. Save for the director's fees granted to him, Mr. He is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

As at the Latest Practicable Date, Mr. He (i) was not interested in any Shares within the meaning of Part XV of the SFO; (ii) did not hold any directorship in other listed companies in the last three years; and (iii) did not have any relationship with any other Directors, senior management, substantial shareholders (within the meaning of the Listing Rules) of the Company or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, as the Latest Practicable Date, Mr. He did not have any other major appointments and professional qualifications, and did not hold any other position with the Company or other members of the Group.

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. He and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

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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 IS HEREBY GIVEN that an annual 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 10:00 a.m. on Tuesday, 29 May 2018 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and adopt 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 2017;

2. to re-elect each of the retiring Directors, each as a separate resolution, and to authorise the board ("**Board**") of Directors to fix their remuneration;

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 ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), 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 ordinary shares ("**Shares**") in the capital of the Company and to make or grant offers, agreements, options and warrants 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;

(c) the number of Shares 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% of the number of Shares in issue 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 number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares 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;

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; and

(e) 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, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands ("**Companies Law**") or any other applicable laws 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;

"**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, 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 and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the number 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% of the number of Shares 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;

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; 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 or any other applicable laws 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;

(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 number of 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 number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above, provided that such additional Shares shall not exceed 10% of the number of Shares in issue on the date of the passing of this resolution."

On behalf of the board of
Jiangnan Group Limited
Chu Hui
Chairman and Chief executive officer

The People's Republic of China, 26 April 2018

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 of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting or a class meeting of the Company. 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 by 10:00 a.m. on Sunday, 27 May 2018 or not less than 48 hours before the time for holding any adjournment of the meeting (as the case may be).

3. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 24 May 2018 to Tuesday, 29 May 2018 (both dates inclusive) during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with 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 by 4:30 p.m. on Wednesday, 23 May 2018.

4. 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.

5. All resolutions put to vote at the meeting will be decided by way of poll as required by the Listing Rules.

6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board comprises the following members:

Executive Directors:	Mr. Chu Hui *(Chairman and Chief executive officer)* Ms. Xia Yafang *(Executive vice-president)* Mr. Jiang Yongwei *(Vice-president)* Mr. Hao Minghui
Independent non-executive Directors:	Mr. He Zhisong Mr. Yang Rongkai Mr. Poon Yick Pang Philip