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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Daisho Microline Holdings Limited (the “**Company**”) will be held at Room631, 6/F, Kowloon Bay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong on Tuesday, 16 January 2018 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the sale and purchase agreement dated 29 September 2017 (the “**Sale and Purchase Agreement**”) entered into between the Company and Inter-Pacific Group Pte. Ltd. (the “**Vendor**”), a copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose, pursuant to which the Company conditionally agreed to acquire, and the Vendor conditionally agreed to dispose four petroleum product tankers (the “**Vessels**”, details of which are set out in the Sale and Purchase Agreement and the circular of the Company dated 27 December 2017 (the “**Circular**”)) for a total consideration of HK\$196,480,000, and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one director of the Company (each a “**Director**”, collectively the “**Directors**”) be and is hereby authorised to do all such further acts and things and to sign and execute all such documents and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient to implement and/or give effects to the transactions contemplated under the Sale and Purchase Agreement and in this resolution.”

2. **“THAT:**

- (a) the master lease agreement dated 29 September 2017 (the “**Master Lease Agreement**”) entered into between the Company and the Vendor, a copy of which is tabled at the meeting and marked “B” and initialed by the chairman of the meeting for identification purpose, pursuant to which the Company shall let or shall procure its subsidiary(ies) to let, and the Vendor shall lease or shall procure its subsidiary(ies) to lease, the Vessels owned by the Company or its subsidiary(ies) (the “**Continuing Connected Transactions**”), and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the cap amounts in respect of the Continuing Connected Transactions as set out in the Circular for each of the three financial years ending 31 March 2020 be and are hereby approved; and
- (c) any one Director be and is hereby authorised to do all such further acts and things and to sign and execute all such documents and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient to implement and/or give effects to the transactions contemplated under the Master Lease Agreement and in this resolution.”

By order of the Board
Daisho Microline Holdings Limited
Cheung Lai Na
Chairman

Hong Kong, 27 December 2017

Principal place of business:
Units 1–2, 16/F,
Nan Fung Commercial Centre
19 Lam Lok Street
Kowloon Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
3. A proxy form for the meeting is enclosed. In order to be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney must be deposited with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting, or any adjourned meeting thereof (as the case may be).
4. Completion and return of the proxy form shall not preclude members of the Company from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered 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/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

As at the date of this announcement, the Board consists of two executive directors, namely, CHEUNG Lai Na and CHEUNG Lai Ming, one non-executive director, namely LEE Man Kwong and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and LAW Ping Wah.