

**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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kingboard Laminates Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

The logo consists of the letters 'KB' in a large, bold, green serif font.

**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening an annual general meeting of Kingboard Laminates Holdings Limited to be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on Monday, 18 May 2015 at 11:00 a.m. is set out on pages 15 to 20 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of 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 meeting or any adjourned meeting should you so wish.

15 April 2015

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Re-election of Directors .....	4
General mandates to issue securities and to repurchase securities .....	4
Proposed payment of final dividend .....	5
AGM .....	5
Recommendation .....	6
Responsibility Statement .....	6
General information .....	6
<b>APPENDIX I — BIOGRAPHICAL DETAILS OF THE DIRECTORS</b> .....	7
<b>APPENDIX II — REPURCHASE MANDATE EXPLANATORY STATEMENT</b> .....	12
<b>NOTICE OF AGM</b> .....	15

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on Monday, 18 May 2015 at 11:00 a.m.
“Articles”	the articles of association of the Company
“associate(s)”	the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“Controlling Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this issue mandate
“Kingboard”	Kingboard Chemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board, the ultimate holding company of the Company

## DEFINITIONS

“Kingboard Group”	Kingboard and, as the context may require, its subsidiaries including the Group
“Kingboard Share(s)”	share(s) of HK\$0.10 each in the share capital of Kingboard
“Latest Practicable Date”	1 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving this repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**KINGBOARD LAMINATES HOLDINGS LIMITED**  
**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

*Executive Directors:*

Mr. Cheung Kwok Wa (*Chairman*)  
Mr. Cheung Kwok Keung (*Managing Director*)  
Mr. Cheung Kwok Ping  
Mr. Lam Ka Po  
Mr. Cheung Ka Ho  
Mr. Liu Min  
Mr. Zhou Pei Feng

*Non-executive Director:*

Mr. Lo Ka Leong

*Independent Non-executive Directors:*

Mr. Chan Yue Kwong, Michael  
Mr. Leung Tai Chiu  
Mr. Ip Shu Kwan, Stephen  
Mr. Zhang Lu Fu

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head Office and principal place  
of business:*

2/F., Harbour View 1  
No. 12 Science Park East Avenue  
Phase 2 Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

15 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE SECURITIES  
AND REPURCHASE SECURITIES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposals relating to (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

It is proposed that Mr. Liu Min and Mr. Zhou Pei Feng, being executive Directors, and Mr. Chan Yue Kwong, Michael and Mr. Ip Shu Kwan, Stephen, being independent non-executive Directors, will retire from directorship and will be eligible for re-election at the AGM in accordance with Article 130 of the Articles.

Mr. Zhang Lu Fu was appointed by the Board as an independent non-executive Director with effect from 1 January 2015. In accordance with Article 114 of the Articles, Mr. Zhang will hold directorship only until the general meeting of the Company following his appointment and will be eligible for re-election. Accordingly, Mr. Zhang will retire at the AGM and will be eligible for re-election as an independent non-executive Director.

The above Directors will offer themselves for re-election at the AGM.

Biographical details of the above Directors are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held on 26 May 2014, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to repurchase securities of the Company not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at that date ("**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM.

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolutions as set out in Resolutions 6A and 6B respectively, will be proposed at the AGM. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 6C at the AGM.

The Issue Mandate and the Repurchase Mandate, if granted, will remain in effect until 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 to be held by the Articles or any applicable laws of the Cayman Islands or the Listing Rules; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## LETTER FROM THE BOARD

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates as at the Latest Practicable Date.

The Company had in issue an aggregate of 3,000,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the ordinary resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares up to the aggregate nominal amount of a maximum of 600,000,000 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the AGM.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 6B to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### **PROPOSED PAYMENT OF FINAL DIVIDEND**

The Board proposed the payment of a final dividend of HK10 cents per Share for the year ended 31 December 2014. The payment of the final dividend is subject to the approval by the Shareholders at the AGM.

### **AGM**

The notice convening the AGM is set out on pages 15 to 20 of this circular. Resolutions in respect of, among other things, (i) the re-election of Directors who are due to retire at the AGM; (ii) the granting of the Issue Mandate; (iii) the granting of the Repurchase Mandate; and (iv) the granting of a general and unconditional mandate to the effects that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate, will be proposed at the AGM.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors consider that the proposed (i) re-election of Directors who are due to retire and be eligible for re-election at the AGM; (ii) grant of the Issue Mandate; (iii) grant of the Repurchase Mandate; and (iv) grant of a general and unconditional mandate to the effect that the total number of securities which may be allotted and issued under the Issue Mandate be increased by the additional number of securities actually repurchased by the Company under the Repurchase Mandate, are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions relating to these matters to be proposed at the AGM.

### 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.

### GENERAL INFORMATION

Your attention is drawn to the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**Kingboard Laminates Holdings Limited**  
**Cheung Kwok Wa**  
*Chairman*



*This appendix contains the biographical details of the Directors eligible for re-election at the AGM to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the re-election of Directors.*

## EXECUTIVE DIRECTORS

**Mr. LIU Min**, aged 46, was appointed as an executive Director in November 2006. He joined the Kingboard Group in 1998. Mr. Liu graduated from Harbin University with a Bachelor's Degree in Chemical Engineering. He had over 7 years' experience in the copper foil industry prior to joining the Kingboard Group.

As at the Latest Practicable Date, Mr. Liu was interested or deemed to be interested in 294,300 Kingboard Shares (equivalent to approximately 0.029% of the entire issued share capital of Kingboard) within the meaning of part XV of the SFO. Other than the relationship arising from him being an executive Director, as at the Latest Practicable Date, Mr. Liu did not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company and did not hold any other positions with the Company or other members of the Group.

Mr. Liu entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial term of three years and shall continue thereafter unless terminated by either party serving at least one month's written notice and shall subject to the terms and conditions of the service agreement. Mr. Liu's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles.

Mr. Liu is entitled to a fixed monthly salary of HK\$71,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Mr. Liu's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Mr. Liu had not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Liu's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. ZHOU Pei Feng**, aged 46, was appointed as an executive Director in November 2006. He joined the Kingboard Group in 1999 and is the general manager of four glass epoxy laminate facilities in Shenzhen, Fogang, Jiangmen and Jiangyin, the PRC. Mr. Zhou holds a Bachelor's Degree in Mechanical Engineering from the Chongqing University and a Master's Degree in Material Processing Engineering from Jilin Industrial University (now known as Jilin University).

As at the Latest Practicable Date, Mr. Zhou had no interest in the securities of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO and, other than the relationship arising from him being an executive Director, did not have any relationship with any Directors, senior management, Substantial Shareholder or Controlling Shareholders of the Company and did not hold any other position with the Company or other members of the Group.

Mr. Zhou entered into a service agreement with the Company with a term commencing from 5 November 2006 for an initial term of three years and shall continue thereafter unless terminated by either party serving at least one month's written notice and shall subject to the terms and conditions of the service agreement. Mr. Zhou's appointment as an executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles.

Mr. Zhou is entitled to a fixed monthly salary of HK\$69,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company. Mr. Zhou's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Mr. Zhou had not held any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Zhou's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. CHAN Yue Kwong, Michael**, aged 63, joined as an independent non-executive Director in November 2006. Mr. Chan is also the chairman of the nomination committee of the Company, and a member of the audit committee and remuneration committee of the Company. Mr. Chan is the Chairman of the publicly-listed Cafe de Coral Holdings Limited in Hong Kong. He is also a non-executive director of Tao Heung Holdings Limited, an independent non-executive director of Starlite Holdings Limited, Pacific Textiles Holdings Limited, and Tse Sui Luen Jewellery (International) Limited, all of which are listed on the Main Board of the Stock Exchange. Mr. Chan formerly was a professional city planner with government bodies in Hong Kong and Canada. He obtained a Bachelor's degree in Arts and a Master's degree in City Planning from the University of Manitoba, Canada, an Honorary Doctorate Degree in Business Administration, and is bestowed as Honorary Fellow from Lingnan University. He is also a member of the Political Consultative Committee of Nanshan District, Shenzhen in the People's Republic of China.

Mr. Chan acts as the Honorary Chairman of the Hong Kong Institute of Marketing and serves on the general committee of the Employers' Federation of Hong Kong, the Adviser of the Quality Tourism Service Association, and the Chairman of the Business Enterprise Management Centre of the Hong Kong Management Association. Mr. Chan is also a member of the Business Facilitation Advisory Committee and a member of the Task Force on Promotion of Vocational Education appointed by the Hong Kong Special Administrative Region Government.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan had not held any directorship in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Chan had no interest in the securities of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO and, other than the relationship arising from him being an independent non-executive Director, did not have any relationship with any Directors, senior management, Substantial Shareholder or Controlling Shareholders of the Company and did not hold any other positions with the Company and other members of the Group.

The Company entered into an appointment letter with Mr. Chan commencing from 5 November 2006 for an initial term of two years and shall continue thereafter unless otherwise agreed between the parties and subject to the terms and conditions of the appointment letter. Mr. Chan's appointment as an independent non-executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles. Mr. Chan is entitled to an annual director's fee of HK\$192,000. Mr. Chan's director's fee will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Chan's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Ip Shu Kwan, Stephen**, GBS, JP, aged 63, joined as an independent non-executive Director in May 2011. Mr. Ip is also the chairman of the remuneration committee of the Company, and a member of the audit committee and nomination committee of the Company. Mr. Ip graduated from the University of Hong Kong with a degree in Social Sciences in 1973. Mr. Ip joined the Hong Kong Government in November 1973 and was promoted to the rank of Director of Bureau in April 1997. He worked in the Hong Kong Special Administrative Region Government as a Principal Official from July 1997 to June 2007. Senior positions held by Mr. Ip in the past include Commissioner of Insurance, Commissioner for Labour, Secretary for Economic Services and Secretary for Financial Services. Mr. Ip took up the position of Secretary for Economic Development and Labour on 1 July 2002. His portfolio in respect of economic development covered air and sea transport, logistics development, tourism, energy, postal services, meteorological services, competition and consumer protection. He was also responsible for labour policies including matters relating to employment services, labour relations and employees' rights. Mr. Ip retired from the Hong Kong Special Administrative Region Government in July 2007.

Mr. Ip received the Gold Bauhinia Star award from the Hong Kong Special Administrative Region Government in 2001, and is an unofficial Justice of the Peace. Mr. Ip was an independent non-executive director of Viva China Holdings Limited from June 2010 to March 2013, a company listed on the Growth Enterprise Market of the Stock Exchange. Mr. Ip was also an independent non-executive director of Goldpoly New Energy Holdings Limited from October 2010 to March 2013, a company listed on the Main Board of the Stock Exchange, an independent non-executive director of PICC Property and Casualty Company Limited from January 2011 to October 2011, a company listed on the Main Board of the Stock Exchange and an independent non-executive director of Milan Station Holdings Limited from April 2011 to March 2013, a company listed on the Main Board of the Stock Exchange. Mr. Ip also serves as an independent non-executive director on the boards of four companies listed on the Main Board of the Stock Exchange, namely China Resources Cement Holdings Limited, Synergis Holdings Limited, Lai Sun Development Company Limited and Luk Fook Holdings (International) Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ip had not held any directorship in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Ip had no interest in the securities of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO and, other than the relationship arising from him being an independent non-executive Director, did not have any relationship with any Directors, senior management, Substantial Shareholder or Controlling Shareholders of the Company and did not hold any other positions with the Company and other members of the Group.

The Company entered into an appointment letter with Mr. Ip regarding his appointment which shall continue subject to the terms and conditions thereof and as may be agreed between the parties from time to time. Mr. Ip's appointment as an independent non-executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles. Mr. Ip is entitled to an annual director's fee of HK\$480,000. Mr. Ip's remuneration was determined with reference to, among other things, his duties and responsibilities in the Company. Mr. Ip's director's fee will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Ip's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. ZHANG Lu Fu**, aged 57, was appointed as an independent non-executive director in January 2015. Mr. Zhang has had the experience of working for the Chinese government since 1987 including the Xin Hua News Agency branch in Hong Kong (Liaison Office of the Central People's Government in Hong Kong). Since 2000, Mr. Zhang has worked for a number of Hong Kong listed companies and charitable organisations on a full-time and part-time basis in the capacity such as chief representative of Chinese affairs, Chinese affairs consultant, chief secretary for Chinese affairs and chief executive.

Mr. Zhang has been the director-general of the Friends of Hong Kong Association since 2008. In 2006, Mr. Zhang was appointed as the council member of the Shenzhen Overseas Friendship Association. In 2008, Mr. Zhang was appointed as a member of the Shenzhen Committee of the Chinese People's Political Consultative Conference and in 2013 he was appointed as the council member of the China Overseas Friendship Association.

Mr. Zhang holds a Master's degree in Philosophy from the Beijing Normal University and is a research associate thereat. In 2011, Mr. Zhang was employed by the Hong Kong Academy of Management and the Hong Kong Financial Services Institute as a professor on a part-time basis.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang had not held any directorship in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Zhang had no interest in the securities of the Company and/or associated corporations of the Company within the meaning of Part XV of the SFO and, other than the relationship arising from him being an independent non-executive Director, did not have any relationship with any Directors, senior management, Substantial Shareholder or Controlling Shareholders of the Company and did not hold any other positions with the Company and other members of the Group.

The Company entered into an appointment letter with Mr. Zhang regarding his appointment which shall continue subject to the terms and conditions thereof and as may be agreed between the parties from time to time. Mr. Zhang's appointment as an independent non-executive Director shall also be subject to retirement by rotation at the annual general meeting and he shall be eligible for re-election in accordance with the Articles. Mr. Zhang is entitled to an annual director's fee of HK\$120,000. Mr. Zhang's remuneration was determined with reference to, among other things, his duties and responsibilities in the Company. Mr. Zhang's director's fee will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Zhang's appointment that needs to be brought to the attention of the Shareholders and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## APPENDIX II      REPURCHASE MANDATE EXPLANATORY STATEMENT

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.*

### SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,000,000,000 Shares.

Subject to the passing of the Shareholders' resolution at the AGM granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 300,000,000 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### REASONS FOR REPURCHASES

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

### FUNDING OF REPURCHASES

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles and the laws of the Cayman Islands.

The Directors had no intention to repurchase any Shares as at the Latest Practicable Date, and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2014, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. 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 as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## SHARE REPURCHASE

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months' period preceding the Latest Practicable Date.

## SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

<b>Month</b>	<b>Highest traded price (HK\$)</b>	<b>Lowest traded price (HK\$)</b>
<b>2014</b>		
April	3.12	2.85
May	3.08	2.82
June	3.00	2.78
July	3.29	2.95
August	3.50	3.08
September	3.63	3.16
October	3.50	3.08
November	3.35	3.06
December	3.17	2.77
<b>2015</b>		
January	3.29	2.84
February	3.55	3.25
March	3.43	2.96
April (up to the Latest Practicable Date)	3.24	3.12

## GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their associates currently intend to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

## APPENDIX II      REPURCHASE MANDATE EXPLANATORY STATEMENT

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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, Kingboard, the Controlling Shareholder of the Company, together with its Concert Parties were interested in approximately 74.95% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased to approximately 83.28% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.





**KINGBOARD LAMINATES HOLDINGS LIMITED**

**建滔積層板控股有限公司**

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

**(Stock Code: 1888)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 2/F., Harbour View 1, No. 12 Science Park East Avenue, Phase 2 Hong Kong Science Park, Shatin, New Territories, Hong Kong on Monday, 18 May 2015 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2014;
2. To declare a final dividend;
3. To re-elect the following directors of the Company (each as a separate resolution):

**Executive directors:**

- (A) Mr. Liu Min
- (B) Mr. Zhou Pei Feng

**Independent non-executive directors:**

- (C) Mr. Chan Yue Kwong, Michael
  - (D) Mr. Ip Shu Kwan, Stephen
  - (E) Mr. Zhang Lu Fu;
4. To authorise the board of directors of the Company to fix the directors’ remuneration;
  5. To re-appoint auditors and to authorise the board of directors to fix their remuneration;

## NOTICE OF AGM

6. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

### ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

## NOTICE OF AGM

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earlier 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

**“Rights Issue”** means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 stock exchange in any territory outside Hong Kong).”

## NOTICE OF AGM

B. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earlier 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 or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF AGM

- C. “**THAT** conditional upon the passing of Resolutions numbered 6A and 6B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution numbered 6A above be and is hereby extended by the addition to the aggregate nominal amount of the Shares of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 6B above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By order of the Board of  
**Kingboard Laminates Holdings Limited**  
**Tsoi Kin Lung**  
*Company Secretary*

Hong Kong, 15 April 2015

*Notes:*

1. Any shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“**Share(s)**”), any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at 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 not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting as the case may be.
4. The Register of Members will be closed during the following periods:
  - (i) from Thursday, 14 May 2015 to Monday, 18 May 2015, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the meeting, all transfers accompanied by the relevant Share certificates must be lodged with the Company’s branch share register in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Wednesday, 13 May 2015; and
  - (ii) from Friday, 22 May 2015 to Tuesday, 26 May 2015, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the proposed final dividend, all transfers accompanied by the relevant Share certificates must be lodged with the Company’s branch share register in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:00 p.m. on Thursday, 21 May 2015.

## NOTICE OF AGM

5. Pursuant to the articles of association of the Company (“**Articles**”) and the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, each of Mr. Liu Min, Mr. Zhou Pei Feng, Mr. Chan Yue Kwong, Michael, Mr. Ip Shu Kwan, Stephen and Mr. Zhang Lu Fu will retire from directorship. Mr. Liu Min and Mr. Zhou Pei Feng will each be eligible for re-election as executive director and Mr. Chan Yue Kwong, Michael, Mr. Ip Shu Kwan, Stephen and Mr. Zhang Lu Fu will be eligible for re-election as independent non-executive director. Biographical details of the above Directors are disclosed in the circular despatched together with this notice to the Shareholders (“**Circular**”).
6. An explanatory statement containing further details in respect of resolution numbered 6B is included in the Circular.
7. As at the date of hereof, the board of Directors consists of Messrs. Cheung Kwok Wa, Cheung Kwok Keung, Cheung Kwok Ping, Lam Ka Po, Cheung Ka Ho, Liu Min and Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Messrs. Chan Yue Kwong, Michael, Leung Tai Chiu, Ip Shu Kwan, Stephen and Zhang Lu Fu, being the independent non-executive directors.