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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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### ANXIAN YUAN CHINA HOLDINGS LIMITED 安賢園中國控股有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 0922)**

### PROPOSED CHANGE OF AUDITORS AND NOTICE OF SPECIAL GENERAL MEETING

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A notice convening the special general meeting of the Company to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 25 February 2019 at 10:30 a.m. is set out on pages SGM-1 to SGM-2 of this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus 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 meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire. In such event, the instrument appointing a proxy will be deemed to be revoked.

22 January 2019

\* For identification purposes only

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## DEFINITIONS

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*In this circular, unless the context otherwise require, the following expressions shall have the following meanings when used herein:*

“BDO”	BDO Limited, the proposed new auditor of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	Anxian Yuan China Holdings Limited (安賢園中國控股有限公司*), a company incorporated in Bermuda with limited liability and the issued Shares are listed on the main board of the Stock Exchange (stock code: 0922)
“Director(s)”	the director(s) of the Company
“EY”	Ernst & Young, the existing auditor of the Company
“Group”	the Company and its subsidiaries, from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 January 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Appointment”	the proposed appointment of BDO as the new auditor of the Company, subject to the approval of the Shareholders at the SGM

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## DEFINITIONS

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“Proposed Change of Auditors”	collectively, the Proposed Termination and the Proposed Appointment
“Proposed Termination”	the proposed termination of EY as the Group’s auditor, subject to the approval of the Shareholders at the SGM
“SGM”	the special general meeting of the Company to be held at Monday, 25 February 2019 at 10:30 a.m. for the Shareholders to consider and, if thought fit, to approve the resolutions in relation to the Proposed Change of Auditors, the notice of which is set out on pages SGM-1 to SGM-2 of this circular
“SGM Notice”	the notice of the SGM which is set out on pages SGM-1 to SGM-2 of this circular
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### ANXIAN YUAN CHINA HOLDINGS LIMITED 安賢園中國控股有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 0922)**

*Executive Directors:*

Mr. Shi Hua  
Mr. Shi Jun  
Mr. Law Fei Shing

*Non-executive Director:*

Mr. Wang Hongjie

*Independent non-executive Directors:*

Mr. Chan Koon Yung  
Mr. Lum Pak Sum  
Mr. Yao Hong

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office in Hong Kong:*

Room 1215  
Leighton Centre  
77 Leighton Road  
Causeway Bay, Hong Kong

22 January 2019

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED CHANGE OF AUDITORS;  
AND  
(2) NOTICE OF SPECIAL GENERAL MEETING**

#### INTRODUCTION

Reference is made to the announcement of the Company dated 15 January 2019 in relation to the Proposed Change of Auditors.

\* For identification purposes only

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## LETTER FROM THE BOARD

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At the SGM to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 25 February 2019 at 10:30 a.m., resolutions will be proposed, among other matters:

- (a) to remove EY as the auditor of the Company; and
- (b) to appoint BDO as the auditor of the Company.

The purpose of this circular is to provide the Shareholders with further details of the Proposed Change of Auditors and to give you the SGM Notice.

### **PROPOSED CHANGE OF AUDITORS**

#### **Proposed Termination**

EY was re-appointed as auditor of the Group at the last annual general meeting of the Company held on 28 August 2018 to hold office until the conclusion of the next annual general meeting of the Company.

However, the Company and EY have been unable to reach a consensus on the audit fee of EY for the year ending 31 March 2019. After considering the facts and circumstances, the audit committee of the Company, having been delegated the power to oversee the effectiveness of the external auditor, was of the view that it would be in the best interest of the Company and the Shareholders as a whole to replace EY with another accounting firm, and made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Termination of EY as the auditor of the Group.

On 15 January 2019, the Company sent a letter of termination to EY in relation the Proposed Termination and to inform EY that they are allowed to attend the SGM and make written and/or verbal representations to the Shareholders at the SGM. In addition, the Company has requested EY to provide their written representations for inclusion in this circular. The Board confirms that EY has provided a letter dated 15 January 2019 to the Board and EY confirmed in their letter that there are no circumstances connected with their ceasing to hold office which they consider should be brought to the attention of the Shareholders.

The Board is of the view that the Proposed Termination would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to better cope with the future business development of the Group and is in the best interest of the Company and its Shareholders as a whole.

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## **LETTER FROM THE BOARD**

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To the best of the Directors' knowledge, save as disclosed above, there are no matters in respect of the Proposed Change of Auditor that need to be brought to the attention of the Shareholders.

### **Proposed Appointment**

The audit committee of the Company has assessed and considered that BDO is experienced accounting firm and is eligible and suitable to act as auditor of the Group. Therefore, the Board, with the recommendation of the audit committee of the Company, further proposed to appoint BDO as the new auditor of the Group in replacement of EY to fill the vacancy arising from the Proposed Termination and hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Proposed Change of Auditors by the Shareholders at the SGM.

### **IMPLICATIONS OF THE LISTING RULES**

Pursuant to No.152(3) of the Bye-laws, the shareholders may, at any general meeting convened and held in accordance with the Bye-laws, by special resolution remove the auditor of the Company at any time before the expiration of its term of office and shall by ordinary resolution at that meeting appoint another auditor in its stead for the remainder of its term.

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the Bye-laws and the Listing Rules, the Proposed Termination will be proposed at the SGM as a special resolution and the Proposed Appointment will be proposed at the SGM as an ordinary resolution.

### **SPECIAL GENERAL MEETING**

A notice convening a special general meeting of the Company to be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 25 February 2019 at 10:30 a.m., is set out on pages SGM-1 to SGM-2 of this circular.

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## **LETTER FROM THE BOARD**

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A form of proxy for use at the SGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company's website at [www.anxianyuanchina.com](http://www.anxianyuanchina.com).

Whether or not you intend to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus 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 holding the SGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire. In such event, the instrument appointing a proxy will be deemed to be revoked.

All the resolutions proposed to be approved at the SGM will be taken by poll and an announcement will be made by the Company after the SGM on the results of the SGM.

### **CLOSURE OF REGISTER OF MEMBERS FOR DETERMINING ENTITLEMENTS TO ATTEND AND VOTE AT THE SGM**

For determining the entitlement to attend and vote at the SGM, the register of members will be closed from Wednesday, 20 February 2019 to Monday, 25 February 2019, both days inclusive. In order to be eligible to attend and vote at the SGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 February 2019.

### **RECOMMENDATION**

The Directors, including the independent non-executive Directors, considered that the Proposed Change of Auditors is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions at the SGM.



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## LETTER FROM THE BOARD

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### GENERAL

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the SGM.

Your attention is also drawn to the notice convening the SGM.

The English texts of this circular and the accompanying proxy form shall prevail over the Chinese texts in case of inconsistency.

### 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.

By Order of the Board  
**ANXIAN YUAN CHINA HOLDINGS LIMITED**  
**SHI HUA**  
*Chairman*

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## NOTICE OF SPECIAL GENERAL MEETING

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### ANXIAN YUAN CHINA HOLDINGS LIMITED 安賢園中國控股有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 0922)**

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of Anxian Yuan China Holdings Limited (the “Company”) will be held at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 25 February 2019 at 10:30 a.m. for considering and if thought fit, to approve the following resolutions:

#### **SPECIAL RESOLUTION**

1. “**THAT** Ernst & Young be and is hereby removed as the auditor of the Company and its subsidiaries pursuant to No. 152(3) of the Bye-laws of the Company with immediate effect.”

#### **ORDINARY RESOLUTION**

2. “**THAT** conditional upon the passing of the special resolution no. 1 above, BDO Limited be and is hereby appointed as the auditor of the Company and its subsidiaries pursuant to No. 152(3) of the Bye-laws of the Company with immediate effect and to hold office until the conclusion of the forthcoming annual general meeting of the Company, and the board (the “**Board**”) of directors (the “**Directors**”) of the Company be and is hereby authorised to fix their remuneration.”

By Order of the Board

**ANXIAN YUAN CHINA HOLDINGS LIMITED**

**SHI HUA**

*Chairman*

Hong Kong, 22 January 2019

\* *For identification purposes only*

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## NOTICE OF SPECIAL GENERAL MEETING

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*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office in Hong Kong:*

Room 1215  
Leighton Centre  
77 Leighton Road  
Causeway Bay, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM convened by the above notice is entitled to appoint a proxy or, if such member is a holder of more than one share, more than one proxy to attend and vote instead of such member. Where a member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a poll. A proxy need not be a member of the Company.
2. To be valid, a form of proxy must be delivered to the branch share registrar of the Company in Hong Kong, Tricor Abacus 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 holding the SGM or any adjournment thereof. If a form of proxy is signed under a power of attorney, the power of attorney or other authority relied on to sign it (or a certified copy) must be delivered to the branch share registrar of the Company in Hong Kong with the form of proxy, except that the power of attorney which has already been registered with the Company need not be so delivered. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof should he so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.
3. Where there are joint holders of a share of the Company, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. The register of members of the Company will be closed from Wednesday, 20 February 2019 to Monday, 25 February 2019 (both days inclusive), during which period no transfer of shares in the Company will be registered. In order to qualify for attending and voting at the SGM, all transfers, accompanied by the relevant certificates, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event by no later than 4:30 p.m. on Tuesday, 19 February 2019.
5. The votes to be taken at the meeting for the resolution will be by way of a poll.
6. As at the date of this notice, the Board comprises three executive directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing; one non-executive director, namely Mr. Wang Hongjie; and three independent non-executive directors, namely Mr. Chan Koon Yung, Mr. Lum Pak Sum and Mr. Yao Hong.