
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 PC Partner Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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PC PARTNER GROUP LIMITED

栢能集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1263)

**PROPOSED ADOPTION OF SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting (the “EGM”) of PC Partner Group Limited (the “Company”) to be held at Lobby Floor, Salon II & III, Hyatt Regency Hong Kong, Shatin, 18 Chak Cheung Street, Shatin, New Territories, Hong Kong on 17 June 2016 (Friday) immediately following completion of the annual general meeting of the Company to be held on 17 June 2016 is set out on pages 19 to 20 of this circular. A form of proxy for use at the EGM is enclosed.

If you are not able to attend the EGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof should you so wish.

* *For identification purpose only*

1 June 2016

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DEFINITIONS

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

“2016 Share Option Scheme”	means the 2016 share option scheme of the Company in its present form or as may be amended from time to time;
“associate”	has the meaning ascribed to such term under the Listing Rules;
“Auditors”	means the auditors for the time being of the Company;
“Board”	means the board of Directors or a duly established committee of the board of Directors (as the case may be) in respect of the administrative matters of the 2016 Share Option Scheme;
“business day”	means a day on which the Stock Exchange is open for the trading of securities;
“Company”	means PC Partner Group Limited (栢能集團有限公司*), an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the main board of the Stock Exchange (stock code: 1263);
“close associate”	has the meaning ascribed to such term under the Listing Rules;
“connected person”	has the meaning ascribed to such term under the Listing Rules;
“core connected person”	has the meaning ascribed to such term under the Listing Rules;
“Directors”	means directors of the Company;
“Effective Date”	means the date on which the 2016 Share Option Scheme become unconditional;
“EGM” or “Extraordinary General Meeting”	means the extraordinary general meeting of the Company to be held at Lobby Floor, Salon II & III, Hyatt Regency Hong Kong, Shatin, 18 Chak Cheung Street, Shatin, New Territories, Hong Kong on Friday, 17 June 2016 immediately following completion of the annual general meeting of the Company to be held on 17 June 2016, the notice of which is set out in pages 19 to 20 of this circular, or any adjournment thereof;
“Employee”	means any employee (whether full time or part time) of the Company, any of its subsidiaries or any Invested Entity, including any executive director of the Company, any of such subsidiary or any Invested Entity;

* For identification purpose only

DEFINITIONS

“Grantee”	means any Participant who accepts the offer of the grant of any Option in accordance with the terms of the 2016 Share Option Scheme or (where the context so permits) the legal personal representative(s) entitled under the 2016 Share Option Scheme to exercise any such Option in consequence of the death of the original Grantee;
“Group”	means the Company and its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, such subsidiaries as if they were the Company’s subsidiaries at that date;
“HK\$”	means Hong Kong dollars;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“inside information”	has the meaning ascribed to such term under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Invested Entity”	means any entity in which any member of the Group holds any equity interest;
“Latest Practicable Date”	means 27 May 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Offer”	means an offer for the grant of Option made in accordance with the 2016 Share Option Scheme;
“Option”	means an option to subscribe for the Shares granted pursuant to the 2016 Share Option Scheme;
“Option Period”	in respect of any particular Option, means the period within which the Shares must be taken up by the Grantee under the Option and such period as the Board may in its absolute discretion determine and in any event such period shall not be more than ten (10) years from the Effective Date;
“Participant”	means any eligible participants of the 2016 Share Option Scheme as specified therein;
“Pre-IPO Share Option Scheme”	means the share option scheme adopted by written resolutions of Shareholders dated 14 December 2011;

DEFINITIONS

“Shareholder”	means a holder of Shares;
“Shares”	means ordinary shares of nominal value HK\$0.10 (or of such other nominal value as shall result from a subdivision, consolidation, re-classification or re-construction of such shares from time to time) in the share capital of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subscription Price”	means the price per Share at which a Grantee may subscribe for the Shares on the exercise of an Option;
“subsidiary”	means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as modified from time to time) of the Company;
“Substantial Shareholder”	shall have the meaning ascribed to such term under the Listing Rules; and
“%”	means per cent.



PC PARTNER GROUP LIMITED

栢能集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1263)

Executive Directors:

Wong Shik Ho Tony
(Chairman and Chief Executive Officer)
Wong Fong Pak
Leung Wah Kan
Ho Nai Nap
Man Wai Hung

Non-executive Directors:

Ho Wong Mary Mee-Tak
Chiu Wing Yui
*(Alternate Director to
Ho Wong Mary Mee-Tak)*

Independent non-executive Directors:

Ip Shing Hing
Lai Kin Jerome
Cheung Ying Sheung

Registered office:

Clifton House, 75 Fort Street,
P.O. Box 1350,
Grand Cayman KY1-1108,
Cayman Islands

*Principal place of business
in Hong Kong:*

19/F., Shatin Galleria,
18-24 Shan Mei Street,
Fo Tan, Shatin,
New Territories,
Hong Kong

1 June 2016

To the Shareholders

**PROPOSED ADOPTION OF SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolution relating to the proposed adoption of the 2016 Share Option Scheme to be proposed at the EGM and to give you notice of the EGM.

* *For identification purpose only*

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

The Pre-IPO Share Option Scheme

Pursuant to the written resolutions of the Shareholders passed on 14 December 2011, the Pre-IPO Share Option Scheme was adopted by the Company. The Pre-IPO Share Option Scheme was terminated by the Company on 24 December 2011. Upon termination of the Pre-IPO Share Option Scheme, no further share option was granted but in all other respects the rules of the Pre-IPO Share Option Scheme remain in full force and effect to the extent necessary to give effect to the exercise of any share options granted prior thereto or otherwise as may be required in accordance with the rules of the Pre-IPO Share Option Scheme, and share options which were granted prior to such termination are continued to be valid and exercisable in accordance with the rules of the Pre-IPO Share Option Scheme and their terms of issue.

Prior to termination of the Pre-IPO Share Option Scheme, options to subscribe for an aggregate of 31,990,000 Shares, representing 7.66% of the issued share capital of the Company immediately following completion of the offering (as defined in the Company's prospectus dated 29 December 2011), at an exercise price of HK\$1.46 per Share, were granted pursuant to the Pre-IPO Share Option Scheme. Each of the grantees had paid HK\$1.00 to the Company on the acceptance of the offer for the grant of the options.

As at the Latest Practicable Date, none of the options granted had been exercised by any grantee and share options to subscribe for 18,245,000 Shares had lapsed. Accordingly, share options to subscribe for 13,745,000 Shares remain outstanding but yet to be exercised pursuant to the Pre-IPO Share Option Scheme.

Adoption of the 2016 Share Option Scheme

Since the termination of the Pre-IPO Share Option Scheme on 24 December 2011, no new share option scheme has been adopted by the Company. The Board now proposes to adopt the 2016 Share Option Scheme.

The purpose of the 2016 Share Option Scheme is to enable the Company to grant Options to participants as incentives or rewards for their retention and contribution or potential contribution to the Group.

Principal terms of the 2016 Share Option Scheme

The principal terms of the 2016 Share Option Scheme are set out in the Appendix to this circular. The Directors consider that the 2016 Share Option Scheme, which will be valid for 10 years from the date on which the 2016 Share Option Scheme becomes unconditional, will provide the Company with more flexibility in long term planning of granting Options to Participants in a longer period in the future.

The 2016 Share Option Scheme does not provide for any minimum period for holding of options or any performance target before exercise of options. However, when granting Offer to any Participant, the Board may, among other terms, impose such terms in relation

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to the minimum period of the relevant Option to be held and/or the performance targets to be achieved before the exercise of such relevant Option. Also, the Board will have discretion in determining the Subscription Price (subject to the requirements under the Listing Rules) in respect of any Option. The Directors are of the view that the flexibility given to the Directors to impose terms and to determine the Subscription Price will place the Group in a better position in the long-term planning of the grant of Options and to reward its employees and retain human resources that are valuable to the growth and development of the Group as a whole.

Conditions of the 2016 Share Option Scheme

Adoption of the 2016 Share Option Scheme is subject to the passing of the necessary resolution by Shareholders at the EGM to approve its adoption and to authorise the Directors to grant Options thereunder and to issue and allot Shares upon the exercise of the subscription rights attaching to the Options granted pursuant to the 2016 Share Option Scheme (if adopted at the EGM). No Director has a material interest in the proposed adoption of the 2016 Share Option Scheme and therefore none of the Directors are required to abstain from voting on the ordinary resolution in this respect to be considered and approved by Shareholders at the EGM.

The adoption of the 2016 Share Option Scheme will also be conditional upon the Stock Exchange granting the listing of, and permission to deal in, any Shares (which may fall to be issued pursuant to the exercise of the subscription rights attaching to the Options) on the Stock Exchange (which may be subject to conditions and limitations).

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the subscription rights attaching to the Options which may be granted under the 2016 Share Option Scheme.

Value of the Options

The Directors consider that it is not appropriate to state the value of the Options that may be granted pursuant to the 2016 Share Option Scheme as if they had been granted at the Latest Practicable Date. The Directors believe that any statement regarding the value of the Options as at the Latest Practicable Date will not be meaningful to the Shareholders and to a certain extent would be misleading to the Shareholders, taking into account the number of variables which are crucial for assessing the value of the Options which have not been determined. Such variables include the Subscription Price, the Option Period and all other relevant variables.

Scheme mandate limit and maximum number of Shares issuable

Subject to Shareholders' approval of the adoption of the 2016 Share Option Scheme being obtained, and pursuant to Rule 17.03 of the Listing Rules, the total number of Shares which may be issued upon the exercise of all the options to be granted under the 2016 Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 10% of the issued share capital of the Company as at the date of approval of the adoption of the 2016 Share Option Scheme initially. Based on 417,518,668 Shares in issue as

LETTER FROM THE BOARD

at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company before the EGM, the maximum number of Shares to be issued upon the exercise of Options that may be granted under the 2016 Share Option Scheme under such initial mandate limit is 41,751,866 Shares. The Company may seek approval of the Shareholders in general meetings to refresh the 10% initial mandate limit. Notwithstanding that the mandate limit may be refreshed, the Board shall not grant Options which would result in the maximum aggregate number of Shares which may be issued upon exercise of all the outstanding options granted but yet to be exercised under the 2016 Share Option Scheme and any other share option schemes of the Company which entitle the holders to acquire or subscribe for Shares exceeding, in aggregate, 30% of the issued share capital of the Company from time to time.

As at the Latest Practicable Date, the Company did not have any plan to grant any Options under the 2016 Share Option Scheme immediately after it being adopted and becoming effective.

NOTICE OF THE EGM

Notice of the EGM is set out on pages 19 to 20 of this circular. A form of proxy for appointing proxy is enclosed with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.pcpartner.com). Whether or not you intend to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE EXTRAORDINARY GENERAL MEETING

An ordinary resolution will be proposed at the EGM in relation to the adoption of the 2016 Share Option Scheme. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders are required to abstain from voting on any resolutions at the EGM.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions put to the vote at the EGM will be taken by way of poll. The chairman of the EGM will explain the detailed procedures for conducting a poll at the commencement of the EGM.

An announcement on the results of the poll will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed adoption of the 2016 Share Option Scheme is in the best interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the resolution set out in the notice of EGM.

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 in this circular or this circular misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

In the event of inconsistency, the English texts of this circular and the enclosed form of proxy shall prevail over the Chinese texts.

DOCUMENT AVAILABLE FOR INSPECTION

A summary of the principal terms of the rules of the 2016 Share Option Scheme is set out in the Appendix to this circular. A copy of the rules of the 2016 Share Option Scheme will be available for inspection at the Company's principal place of business in Hong Kong at 19th Floor, Shatin Galleria, 18–24 Shan Mei Street, Fo Tan, Shatin, New Territories, Hong Kong, during normal business hours on any business day from the date of this circular to and including the date of the EGM (and any adjournment thereof, as the case may be).

Yours faithfully,
By Order of the Board
PC Partner Group Limited
Wong Shik Ho Tony
Chairman

The following is a summary of the principal terms of the rules of the 2016 Share Option Scheme proposed to be adopted at the EGM.

In this appendix, reference to any paragraph number is to the relevant paragraph set out in this appendix.

1. PURPOSE OF THE 2016 SHARE OPTION SCHEME

The purpose of the 2016 Share Option Scheme is to enable the Company to grant Options to Participants as incentives or rewards for their retention and contribution or potential contribution to the Group.

2. PARTICIPANTS OF THE 2016 SHARE OPTION SCHEME

The Board may, at its absolute discretion, invite any person belonging to any of the following classes of Participants, to take up Options to subscribe for Shares:

- (a) any Employee or proposed Employee;
- (b) any outside consultant or adviser of any member of the Group;
- (c) any director of any member of the Group; and
- (d) any distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group,

and, the Options may be granted to any company wholly owned by one or more persons belonging to any of the above classes of Participants.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- (a) The maximum aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2016 Share Option Scheme and any other schemes must not, subject to the conditions set out below, exceed 30% of the Shares in issue from time to time (“**Overall Scheme Limit**”). No options may be granted under any schemes of the Company if this will result in the Overall Scheme Limit being exceeded.
- (b) The total number of Shares which may be issued upon exercise of all options to be granted under the 2016 Share Option Scheme and any other schemes must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the 2016 Share Option Scheme (“**Scheme Mandate Limit**”) unless Shareholders’ approval has been obtained. Options lapsed in accordance with the terms of the 2016 Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.

- (c) The Company may seek approval by its Shareholders in general meeting for “refreshing” the Scheme Mandate Limit. However, the total number of Shares which may be issued upon exercise of all options to be granted under all of the schemes of the Company under the Scheme Mandate Limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of approval of the refreshing of the Scheme Mandate Limit (“**Refreshed Scheme Mandate Limit**”). Options previously granted under the 2016 Share Option Scheme and any other schemes (including those outstanding, cancelled, lapsed in accordance with the 2016 Share Option Scheme or exercised options) will not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit.
- (d) The Company may seek separate approval by its Shareholders in general meeting for granting Options to subscribe for Shares beyond the Scheme Mandate Limit or the Refreshed Scheme Mandate Limit (as the case may be) provided the Options in excess of the Scheme Mandate Limit or the Refreshed Scheme Mandate Limit are granted only to Participants specifically identified by the Company before such approval is sought.
- (e) If the Company conducts a share consolidation or subdivision after the 10% limit has been approved in general meeting, the maximum number of Shares that may be issued upon exercise of all options to be granted under all of the schemes of the Company under the 10% limit as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same.
- (f) Unless approved by Shareholders in the manner set out in the 2016 Share Option Scheme, the total number of Shares issued and to be issued upon exercise of the Options granted to each Participant (including both exercised and outstanding Options) in any 12-month period must not exceed 1% of the Shares in issue from time to time (“**Individual Limit**”). Where any further grant of Options to a Participant would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Participant and his/her close associates (or his associates if the Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of the Participant, the number and terms of the Options to be granted (and Options previously granted to such Participant), the information required under the Listing Rules. The number and terms (including the Subscription Price) of Options to be granted to such Participant must be fixed before Shareholders’ approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

4. EXERCISE OF OPTION

- (a) An Option shall be personal to the Grantee and shall not be transferable nor assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option. Any breach of the foregoing shall entitle the Company to cancel any outstanding Option or part thereof granted to such Grantee.
- (b) An Option may be exercised by the Grantee (or his or her legal personal representatives) at any time during the Option Period.
- (c) If the Grantee is an Employee at the time when the relevant Option shall have been granted ceases to be an Employee for any reason other than his or her death or the termination of his or her employment on one or more of the grounds specified in paragraph 4(e), the Grantee may exercise the Option up to his or her entitlement at the date of cessation (to the extent not already exercised) on the date of such cessation, which date shall be the last actual working day with the Company or the relevant subsidiary or Invested Entity whether salary is paid in lieu of notice or not. His or her Option will lapse automatically on the date immediately following the date of such cessation.
- (d) If the Grantee of an Option dies, is of ill-health or retires before exercising the Options in full and, in the case where the Grantee is an Employee, none of certain events which would be grounds for the termination of his or her employment as specified in paragraph 4(e), the legal personal representative(s) of this Grantee, or as appropriate, the Grantee shall be entitled within a period of twelve (12) months from the date of cessation of employment to exercise the Option up to the entitlement of the Grantee as at the date of cessation of employment (to the extent not already exercised).
- (e) If the Grantee is an Employee at the time when the relevant Option shall have been granted, ceases to be an Employee by reason of the termination of his or her employment on the grounds that he or she has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty, his or her Option will lapse automatically on the date of cessation to be an Employee.
- (f) If a general offer by way of takeover is made to all Shareholders (or all Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Grantee (or his or her legal personal representatives) shall be entitled to exercise the Option in full (to the extent not already exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

- (g) If a general offer by way of scheme of arrangement is made to all Shareholders with such scheme having been approved by the necessary number of Shareholders at the requisite meetings, the Grantee (or his or her personal representatives) may thereafter (but before such time as shall be notified by the Company) by notice in writing to the Company accompanied by the remittance for the Subscription Price in respect of the relevant Option (such notice to be received by the Company not later than two (2) business days prior to the proposed meeting) exercise the Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice, and the Company shall as soon as possible and in any event not later than the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise credited as fully paid and registered the Grantee as holder thereof.
- (h) In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith (but in any event not later than seven (7) business days prior to the proposed general meeting of the Company) give notice thereof to all Grantees (together with a notice as stipulated in the 2016 Share Option Scheme) and thereupon, each Grantee (or where permitted in paragraph 4(d) his or her legal personal representatives) shall be entitled to exercise all or any of his Options at any time not later than four (4) business days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid.
- (i) In the event of a compromise or arrangement between the Company and its members or creditors being proposed in connection with any scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same day as it gives notice of the meeting to its members or creditors to consider such a scheme or arrangement and the Grantee (or his or her personal representatives) may by notice in writing to the Company accompanied by the remittance for the Subscription Price in respect of the relevant Option (such notice to be received by the Company not later than two (2) business days prior to the proposed meeting) exercise the Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice, and the Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise credited as fully paid and registered the Grantee as holder thereof.

- (j) In the event of a reorganisation or proposed reorganisation, the Company, at its option, may do either of the following:
- (i) the Company may irrevocably commute for or into any other security or other property or cash any Option that is still capable of being exercised, upon giving to the Grantee to whom such Option has been granted at least twenty one (21) days written notice of its intention to commute the Option, and during such period of notice the Option may be exercised (to the extent that it has not been exercised) by the Grantee by notice in writing to the Company either to its full extent or to the extent specified in such notice and on the expiry of such period of notice, the unexercised portion of the Option shall lapse and be cancelled; or
 - (ii) the Company or any company which is or would be the successor to the Company or which may issue securities in Stock Exchange for Shares upon the reorganisation becoming effective, may offer any Grantee the opportunity to obtain a new or replacement option over any securities into which the Shares are changed or convertible or exchangeable, on a basis proportionate to the number of Shares under the Option. In such event, the Grantee shall, if the Grantee accepts such offer, be deemed to have released such Grantee's Option over Shares or such Option shall be deemed to have lapsed. Where the Company cancels Options to a particular Grantee, and issues new Options to the same Grantee, the issue of such new Options may only be made under a scheme with available unissued Options (excluding the cancelled Options) within the limit approved by the Shareholders pursuant to the Listing Rules.
- (k) No Option shall be exercised by any Grantee if, as a result of such exercise, the Company will not be able to comply with the public float requirements of the Listing Rules. The Company shall reject the notice of exercise of any Option in case of any breach of this paragraph.

5. PERFORMANCE TARGET AND THE OTHER CONDITIONS

A Grantee shall not be required to hold the Option for a minimum period or to achieve, meet or exceed any performance targets before that particular Grantee can exercise the Option granted. However, when granting Offer to any Participant, the Board may, among other terms, impose such terms in relation to the minimum period of the relevant Option to be held and/or the performance targets to be achieved before the exercise of such relevant Option, as the Board may determine in its absolute discretion.

6. PAYMENT ON ACCEPTANCE OF AN OPTION

An offer shall be made to a Participant by letter in such form as the Board may from time to time determine requiring the Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the 2016 Share Option Scheme and shall remain open for acceptance by the Participant to whom the Offer

is made for a period of twenty one (21) days from the date upon which the Offer is made, provided that no such Offer shall be open for acceptance after the expiry of ten (10) years commencing on the Effective Date or after the 2016 Share Option Scheme has been terminated.

An Option shall be deemed to have been granted and accepted when the duplicate letter comprising acceptance of the Option duly signed by the Participant together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company. Such remittance shall in no circumstances be refundable.

7. SUBSCRIPTION PRICE

The Subscription Price in respect of any particular Option shall be, such price as determined by the Board in its absolute discretion at the time of the grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option) but in any case the Subscription Price must be at least the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) business days immediately preceding the date of grant; and (iii) the nominal value of a Share. Without prejudice to the generality of the foregoing, the Board may grant Options in respect of which the Subscription Price is fixed at different prices for certain periods during the Option Period.

8. RIGHTS ATTACHING TO NEW SHARES

The Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the articles of association of the Company for the time being in force including voting, and transfer rights and rights arising on a liquidation of the Company and will rank *pari passu* with the fully paid Shares in issue as from the day when the name of the particular Grantee is registered on the register of members of the Company and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the day when the name of Grantee is registered on the register of members of the Company other than any dividends or other distributions previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the day when the name of Grantee is registered on the register of members of the Company. The Shares to be allotted and issued upon the exercise of an Option shall be separately designated.

9. DURATION OF THE 2016 SHARE OPTION SCHEME

The 2016 Share Option Scheme shall be valid and effective for a period of 10 years from the Effective Date.

10. LAPSE OF OPTION

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (a) the expiry of the Option Period;
- (b) the expiry of any of the periods referred to in sub-paragraphs 4(c), (d) and (j);
- (c) subject to any court of competent jurisdiction not making an order prohibiting the offeror from acquiring the remaining Shares in the offer, the expiry of the period referred to in sub-paragraph 4(f);
- (d) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in sub-paragraph 4(g);
- (e) the date of commencement of winding-up of the Company;
- (f) subject to sub-paragraph 4(i), the date when the proposed compromise or arrangement becomes effective;
- (g) the date on which the Grantee ceases to be an Employee by reason of the termination of his or her employment on the grounds that he or she has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty as referred to in sub-paragraph 4(e) above;
- (h) the date on which the Grantee sells, transfers, charges, mortgages, encumbers or creates any interest in favour of any third party over or in relation to any Option;
or
- (i) the date on which the Grantee ceases to be a Participant.

11. ADJUSTMENT RELATING TO ALTERATION OF CAPITAL STRUCTURE

In the event of capitalisation issue, rights issue, consolidation, sub-division, or reduction of the share capital of the Company, other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party, whilst any Option remains exercisable, corresponding adjustment (if any) shall be made to:

- (i) the number or nominal amount of the Shares to which the 2016 Share Option Scheme relates subject to the Option so far as unexercised; or
- (ii) the Subscription Price,

or any combination thereof. In respect of any adjustments, other than a capitalisation issue, the Company's independent financial adviser or Auditors shall certify in writing to the Board, either generally or as regard any particular Grantee, to have, in their opinion, satisfied the requirement under the relevant provisions of the Listing Rules that such adjustments give a Participant the same proportion of the equity capital as that to which that person was previously entitled (as interpreted in accordance with the Supplementary Guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to share option schemes and/or any future guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time), but that no such adjustments be made to the extent that a Share would be issued at less than its nominal value. The capacity of the Company's independent financial adviser or Auditors is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantee. The costs of the Company's independent financial adviser or Auditors shall be borne by the Company.

12. TERMINATION OF THE 2016 SHARE OPTION SCHEME

The Company, by resolution in general meeting, or the Board may at any time terminate the operation of the 2016 Share Option Scheme and in such event no further Option shall be offered but the provisions of the 2016 Share Option Scheme shall remain in full force and effect in all other respects. Options complying with the provisions of Chapter 17 of the Listing Rules which are granted during the life of the 2016 Share Option Scheme and which remain unexpired immediately prior to the termination of the operation of the 2016 Share Option Scheme shall continue to be exercisable until and unless they are expired. Details of the Options granted, including Options exercised or outstanding, under the 2016 Share Option Scheme and Options that become void or unexercisable as a result of the termination, will be disclosed in the circular to the Shareholders for seeking the approval of the first new share option scheme to be set up after such termination.

13. ALTERATION OF THE 2016 SHARE OPTION SCHEME

- (a) Subject to the Listing Rules and rules of the 2016 Share Option Scheme below, all provisions of the 2016 Share Option Scheme may be altered in any respect by resolution of the Board without the approval of Shareholders in general meeting.
- (b) The provisions of 2016 Share Option Scheme relating to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of Participants without the prior approval of the Shareholders in general meeting.
- (c) Any alterations to the terms and conditions of the 2016 Share Option Scheme which are of a material nature or any change to the terms of Options already granted must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the 2016 Share Option Scheme.

- (d) Any change to the authority of the Board or scheme administrators in relation to any alteration to the terms of the 2016 Share Option Scheme must be approved by the Shareholders in general meeting.
- (e) The amended terms of the 2016 Share Option Scheme or the Options to be granted thereunder must still comply with relevant requirements of Chapter 17 of the Listing Rules as amended from time to time.

14. CANCELLATION OF OPTIONS

Subject to Chapter 17 of the Listing Rules, any cancellation of Options granted but not exercised must be approved by the Board and the Grantee. If such cancellation has been approved by the Board, Options may be re-issued after such cancellation, provided that re-issued Options shall only be granted in compliance with the terms of the 2016 Share Option Scheme. Where the Company cancels Options to a particular Grantee, and issues new Options to the same Grantee, the issue of such new Options may only be made under the 2016 Share Option Scheme with available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit or the Refreshed Scheme Mandate Limit or the limits approved by the Shareholders in general meeting from time to time.

15. RESTRICTION ON THE TIME OF GRANT OF OPTIONS

Offer shall be made after inside information has come to the knowledge of the Board or inside information has been the subject of a decision until such inside information has been announced in accordance with the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of: (1) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with Listing Rules) for the approval of the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the Listing Rules); and (2) the deadline for the Company to publish an announcement of its results for any year, half-year or quarter-year period under the Listing Rules or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no Option may be granted. The Directors may not make any Offer to a Participant who is a Director during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

16. OPTIONS TO DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER

If Options are granted to a Director, chief executive or Substantial Shareholder of the Company, or any of their respective associates, the granting of such Options will be subject to approval by the independent non-executive Directors (excluding any independent non-executive Director who is a prospective Grantee). Where any grant of Options to a Substantial Shareholder or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of

all options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (a) representing in aggregate over 0.1% of the Shares in issue; and (b) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million, such further grant of Options must be approved by the independent Shareholders. A circular required under Listing Rule 17.04 to Shareholders in connection with obtaining the aforesaid Shareholders' approval shall be prepared by the Company. The prospective Grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such meeting and the Company shall comply with the requirements set out in Listing Rules 13.40, 13.41 and 13.42. The aforesaid circular shall contain the following:

- (a) details of the number and terms (including the Subscription Price) of the Options to be granted to each Participant, which must be fixed before Shareholders' approval, and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the Subscription Price under Note 1 to Listing Rule 17.03(9);
- (b) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is a prospective Grantee) to the independent Shareholders as to voting;
- (c) the information required under Listing Rules 17.02(2)(c) and (d) and the disclaimer required under Listing Rule 17.02(4); and
- (d) the information required under Listing Rule 2.17.

In addition, Shareholders' approval shall be required for any change in the terms of Options granted to a Grantee who is a Substantial Shareholder or an independent non-executive Director or any of their respective associates. The requirements for granting Options to a Director or chief executive of the Company do not apply where the Participant is only a proposed Director or chief executive of the Company.

17. ADDITIONAL DISCLOSURE

Additional disclosures shall be made by the Company:

- (a) in its annual and interim reports, details of the Options granted to the following persons: (a) each of the Directors, chief executive or Substantial Shareholders of the Company; (b) each Participant with Options granted in excess of the Individual Limit; (c) aggregate figures for full time employees; (d) aggregate figures for suppliers of goods or services; and (e) other Participants in aggregate; and
- (b) in its annual report, a summary of the major terms of each share option scheme approved by the Shareholders.



PC PARTNER GROUP LIMITED

栢能集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1263)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “**EGM**”) of PC Partner Group Limited (the “**Company**”) will be held at Lobby Floor, Salon II & III, Hyatt Regency Hong Kong, Shatin, 18 Chak Cheung Street, Shatin, New Territories, Hong Kong on 17 June 2016 (Friday) immediately following completion of the annual general meeting of the Company to be held on 17 June 2016 for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTION

“**THAT** the share option scheme of the Company (“**Share Option Scheme**”), the rules of which are contained in the document marked “**A**” produced to the meeting and, for the purposes of identification, signed by the chairman of the meeting and summarised in the appendix to the Company’s circular dated 1 June 2016, be hereby approved and adopted and the directors of the Company (the “**Director(s)**”) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme including without limitation:

- (a) administering the Share Option Scheme and granting options under the Share Option Scheme;
- (b) modifying and/or amending the rules of the Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Share Option Scheme relating to modification and/or amendment and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
- (c) issuing and allotting from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted under the Share Option Scheme; and

* For identification purpose only

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (d) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may from time to time be issued and allotted pursuant to the exercise of the options granted under the Share Option Scheme.”

Yours faithfully,
By Order of the Board
PC Partner Group Limited
Leung Sau Fong
Company Secretary

Hong Kong, 1 June 2016

Notes:

1. A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. 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 such power of attorney or authority must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.
3. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 14 June 2016 (Tuesday) to 17 June 2016 (Friday) (both days inclusive), during which time no transfer of shares will be effected. To ensure that shareholders are entitled to attend and vote at the EGM, shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 13 June 2016 (Monday) for registration of the relevant transfer.