
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 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 **Perfect Optronics Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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This circular, for which the directors of **Perfect Optronics Limited** collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Perfect Optronics Limited. 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.



Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8311)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO
REPURCHASE SHARES
AND
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Perfect Optronics Limited to be held at Admiralty Conference Centre at 1804A, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 8 May 2015 at 11:00 a.m. is set out on pages 13 to 17 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

This circular will remain on GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the Company's website at <http://www.perfect-optronics.com>.

31 March 2015

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Admiralty Conference Centre at 1804A, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 8 May 2015 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company adopted on 20 January 2014 and as amended from time to time
“Board”	the board of Directors
“Company”	Perfect Optronics Limited (圓美光電有限公司), a company incorporated in the Cayman Islands on 13 June 2013 as an exempted company with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 March 2015, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 6 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Share Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate

DEFINITIONS

“Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

Executive Directors:

Mr. Cheng Wai Tak
Mr. Cheng Cheung Wai
Mr. Liu Ka Wing
Mr. Tse Ka Wing

Registered Office:

Clifton House
75 Fort Street, PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Independent Non-executive Directors:

Mr. Wong Yik Chung John
Mr. Wong Chi Chiu
Mr. Li Shui Yan

*Headquarters and principal place of
business in Hong Kong:*

Flat 905, 9/F, Tower B
Hung Hom Commercial Centre
No. 37 Ma Tau Wai Road
Kowloon, Hong Kong

31 March 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO
REPURCHASE SHARES
AND
RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors; and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

SHARE ISSUE MANDATE

At the annual general meeting held on 30 April 2014, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,320,000,000 Shares. Subject to passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 264,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 5 and 7 respectively of the notice of the AGM.

SHARE REPURCHASE MANDATE

At the annual general meeting held on 30 April 2014, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,320,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase Resolution will be 132,000,000 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises seven Directors, namely Mr. Cheng Wai Tak, Mr. Cheng Cheung Wai, Mr. Liu Ka Wing, Mr. Tse Ka Wing, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu and Mr. Li Shui Yan.

LETTER FROM THE BOARD

In accordance with the Article 108 of the Articles of Association, Mr. Cheng Wai Tak, Mr. Cheng Cheung Wai and Mr. Wong Chi Chiu will retire by rotation at the AGM. Mr. Cheng Wai Tak and Mr. Wong Chi Chiu will, being eligible, offer themselves for re-election. Due to pursuit of his own personal development, Mr. Cheng Cheung Wai does not offer himself for re-election and will retire at the AGM. He will remain as a consultant of the Group.

In addition, in accordance with the Article 112 of the Articles of Association, Mr. Tse Ka Wing was appointed as Executive Director on 26 March 2015. He will retire at the AGM and, being eligible, offer himself for re-election.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors. The notice of the AGM is set out on pages 13 to 17 of this circular.

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM 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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 72 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By Order of the Board
Perfect Optronics Limited
Cheng Wai Tak
Chairman

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

Exercise in full of the Share Repurchase Mandate, on the basis of 1,320,000,000 Shares in issue at the Latest Practicable Date, would result in up to 132,000,000 Shares (which will be fully paid and represent 10 per cent. of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association and the Companies Laws of the Cayman Islands and any the applicable laws and regulations. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the

circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles of the Association and all applicable laws of the Cayman Islands in force from time to time.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention, if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is exercised.

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. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate.

As at the Latest Practicable Date, Mr. Cheng Wai Tak through Winful Enterprises Limited, a company which is beneficially owned by Mr. Cheng Wai Tak, was beneficially interested in 855,000,000 Shares, representing approximately 64.77% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Mr. Cheng Wai Tak would be increased to approximately 71.97% of the issued share capital of the Company.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

5. SHARES PURCHASED BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

6. SHARE PRICES

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during the each of the previous twelve months preceding the Latest Practicable Date were as follow:

	Shares	
	Highest Traded Price	Lowest Traded Price
	<i>HK\$</i>	<i>HK\$</i>
2014		
March	1.45	0.77
April	1.20	0.92
May	1.50	0.84
June	1.93	1.30
July	2.28	1.68
August	2.80	1.74
September	3.37	2.20
October	3.73	2.25
November	3.17	2.50
December	2.73	1.00
2015		
January	2.12	1.56
February	1.90	1.48
March (up to the Latest Practicable Date)	1.70	1.39

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

Mr. Cheng Wai Tak

Mr. Cheng Wai Tak, aged 45, was appointed as Director on 13 June 2013. He is the Chairman of the Board, Chief Executive Officer and Executive Director of the Company. He is also the Chairman of the nomination committee and a member of the remuneration committee of the Company. He is also a founder of the Group. He has been in the business of trading TFT-LCD components for over 11 years and has established close relationships with various suppliers. He is responsible for formulating the Group's overall strategic planning and development, and management of the Group's business. He obtained his bachelor of science in combined sciences in mathematical science degree from The Hong Kong Baptist College in December 1993. Prior to founding the Group, He worked for S.A.S. Electronic Co. Ltd. from March 1994 to April 1999. His last position with S.A.S. Electronic Co. Ltd. was assistant sales manager. Save as disclosed above, Mr. Cheng is also a director of all the Group's subsidiaries incorporated in Hong Kong, the British Virgin Islands, Samoa and Taiwan.

Save as disclosed above, Mr. Cheng has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Cheng has corporate interest in 855,000,000 Shares held by Winful Enterprises Limited, the entire issued share of which is legally and beneficially owned by Mr. Cheng. Further, Mr. Cheng is interested in 163,687,151 Shares which are new Shares to be issued and allotted under the conditional agreement dated 22 January 2015 entered into between Mr. Cheng and Rightone Resources Limited upon completion. As such, Mr. Cheng is deemed under the SFO to be interested in 1,018,687,151 Shares. Save as disclosed above, Mr. Cheng did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Cheng entered into a service contract with the Company for an initial fixed term of 3 years from 7 February 2014, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. He is entitled to an annual remuneration of HK\$5,263,000 (including salary, discretionary bonuses, other benefits and retirement benefit-defined contribution scheme) for the year ended 31 December 2014, which is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience. Such director's remuneration is subject to the approval of the Shareholders.

Save as disclosed above, Mr. Cheng has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Wong Chi Chiu

Mr. Wong Chi Chiu, aged 44, was appointed as an Independent Non-executive Director on 20 January 2014 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. He is also the Chairman of the remuneration committee and a member of the audit committee of the Company. He obtained a degree of bachelor of engineering in electrical engineering from The Hong Kong Polytechnic University in November 1993. He further received his master of science in engineering (building services engineering) degree from The University of Hong Kong in December 2004. He was registered as a chartered engineer (CEng) at the Engineering Council in April 1998 and was registered as a registered professional engineer in electrical discipline at the Engineers Registration Board in July 1999. He has been a member of The Institution of Engineering and Technology since February 1998 and the Hong Kong Institution of Engineers since May 1998. He has about 23 years of experience in the engineering industry. From June 1993 to February 1995, he worked with Parsons Brinckerhoff (Asia) Ltd. (“Parsons”) and his last position was an engineer. He then joined FTB Tooling & Engineering Ltd, a subsidiary of FTB Packaging Limited, as an electrical engineer in February 1995 until July 1996. Thereafter, he worked with Parsons until August 2009 and his last position in Parsons was senior associate. After his tenure with Parsons, he joined Evergo Holdings (China) Company Limited in August 2009 and his last position was senior building services manager (China) when he left in October 2012. Currently, he has been the manager under Hang Lung (Administration) Limited, a subsidiary of Hang Lung Group, since January 2013.

Save as disclosed above, Mr. Wong has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Wong did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Wong entered into an appointment letter with the Company for a term of 3 years from 7 February 2014, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a director’s fee of HK\$120,000 per annum, which is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience. Such director’s fee is subject to the approval of the Shareholders.

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Tse Ka Wing

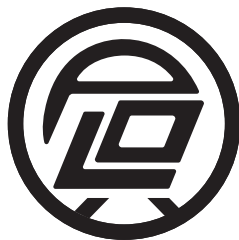
Mr. Tse Ka Wing, aged 39, joined the Group on 20 May 2013 and is the Company Secretary and Chief Financial Officer of the Company. Mr. Tse is also the Chief Financial Officer of a subsidiary of the Company. Mr. Tse graduated from The Chinese University of Hong Kong in December 1997 with a bachelor of business administration degree. He has been an associate of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants since April and January 2001 respectively. Mr. Tse is a professional accountant with over 17 years of experience in accounting. He first joined Ernst & Young in September 1997 and his last position was senior manager of the assurance department when he left in November 2010. From December 2010 to May 2013, he was the chief financial officer of a private company during which he was responsible for mergers and acquisitions activities of its group companies, as well as overseeing its group's financial management, financial reporting and corporate secretarial functions. In January 2015, Mr. Tse was appointed as an independent non-executive director of Jicheng Umbrella Holdings Limited (stock code: 1027), a company whose shares are listed on the Stock Exchange.

Save as disclosed above, Mr. Tse has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Tse did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Tse entered into a director's service contract with the Company for a period of three years from 26 March 2015, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Tse is entitled to an annual remuneration of HK\$1,440,000 and discretionary bonuses, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience. Such director's remuneration is subject to the approval of the Shareholders.

Save as disclosed above, Mr. Tse has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.



Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Perfect Optronics Limited (the “**Company**”) will be held at Admiralty Conference Centre at 1804A, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 8 May 2015 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2014 and the report of the directors and the independent auditor’s report.
2. To declare a final dividend of HK0.5 cent per ordinary share for the year ended 31 December 2014.
3. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) To re-elect Mr. Cheng Wai Tak as executive Director;
 - (ii) To re-elect Mr. Wong Chi Chiu as independent non-executive Director;
and
 - (iii) To re-elect Mr. Tse Ka Wing as executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company for the ensuring year and to authorise the Board to fix the remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or 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 authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the aggregate of the total nominal value of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this Resolution,

“**Relevant Period**” means the period from the passing of this Resolution, until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution;
- and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**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 on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate of the total nominal value of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution, until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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- (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 of the Cayman Islands to be held; or
 - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”
7. “**THAT** subject to the passing of ordinary resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 above be and is hereby extended by the addition to the aggregate of the total nominal value of the share capital of the Company which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate of the total nominal value of the Shares repurchased by the Company pursuant to ordinary resolution no. 6 above, provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company as at the date of passing this Resolution.”

By Order of the Board
Perfect Optronics Limited
Cheng Wai Tak
Chairman

Hong Kong, 31 March 2015

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, 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 adjournment thereof.
3. The register of members of the Company will be closed from Monday, 4 May 2015 to Friday, 8 May 2015, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 30 April 2015.

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4. The register of members of the Company will be closed from Thursday, 14 May 2015 to Friday, 15 May 2015, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 13 May 2015.
5. With regard to resolution no. 3(a) set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 31 March 2015.
6. In connection with the proposed repurchase mandate under ordinary resolution no. 6, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 31 March 2015.
7. As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Cheng Wai Tak, Mr. Cheng Cheung Wai, Mr. Liu Ka Wing and Mr. Tse Ka Wing and three independent non-executive Directors, namely, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu and Mr. Li Shui Yan.