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If you have sold or transferred all your shares in Vinda International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, exchange participant or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Vinda International Holdings Limited****維達國際控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 3331)**

PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

The notice of AGM of Vinda International Holdings Limited to be held at Garden Rooms, Level 2, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 10 April 2019 at 10:00 a.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

11 March 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Garden Rooms, Level 2, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 10 April 2019 at 10:00 a.m.;
“Articles of Association”	the articles of association of the Company as may be amended from time to time, and “ Article ” shall mean an article of the Article of Association;
“Board”	the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Company”	Vinda International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries (within the meaning of the Companies Ordinance and/or the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants) for the time being;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general and unconditional mandate to be voted at the AGM to grant to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution approving such mandate;

DEFINITIONS

“Latest Practicable Date”	5 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	the general and unconditional mandate to be voted at the AGM to grant to the Directors authorising the repurchases by the Company on the Stock Exchange of Shares not exceeding 10% of the total number of issued Shares as at the date of passing the resolution approving such mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	fully paid shares of HK\$0.10 each or such other nominal amount prevailing from time to time in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



Vinda International Holdings Limited

維達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3331)

Executive Directors:

Mr. LI Chao Wang (*Chairman*)
Ms. YU Yi Fang (*Vice Chairman*)
Mr. Johann Christoph MICHALSKI
(*Chief Executive Officer*)
Ms. LI Jielin (*Deputy Chief Executive Officer*)
Mr. DONG Yi Ping (*Chief Technology Officer*)

Non-Executive Directors:

Mr. Jan Christer JOHANSSON (*Vice Chairman*)
Mr. Carl Magnus GROTH
Mr. Carl Fredrik Stenson RYSTEDT

Independent Non-Executive Directors:

Mr. CHIA Yen On
Ms. LEE Hsiao-yun Ann
Mr. TSUI King Fai
Mr. WONG Kwai Huen, Albert

Alternate Directors:

Mr. Gert Mikael SCHMIDT
(alternate to Mr. JOHANSSON and Mr. GROTH)
Mr. Herve Stephane ROSE
(alternate to Mr. RYSTEDT)

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Penthouse
East Ocean Centre
98 Granville Road
Tsim Sha Tsui East
Kowloon, Hong Kong

11 March 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with requisite information regarding resolutions to be proposed at the AGM. The proposed resolutions include (i) re-election of Directors; and (ii) the grant of general mandates to issue and to repurchase Shares.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

The Board currently comprises twelve Directors, of which five are Executive Directors, namely Mr. LI Chao Wang, Ms. YU Yi Fang, Mr. Johann Christoph MICHALSKI, Ms. LI Jielin and Mr. DONG Yi Ping; three are Non-Executive Directors, namely Mr. Jan Christer JOHANSSON, Mr. Carl Magnus GROTH and Mr. Carl Fredrik Stenson RYSTEDT; and four are Independent Non-Executive Directors, namely Mr. CHIA Yen On, Ms. LEE Hsiao-yun Ann, Mr. TSUI King Fai, and Mr. WONG Kwai Huen, Albert.

In accordance with Article 87(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (save and except those Directors in respect of whom the provision of Article 86(3) applies) or, if their number is not three or a multiple of three, then the number nearest but not less than one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last re-election but as between persons who became Directors on the same day, those to retire shall (unless otherwise agree between themselves) be determined by lot. Accordingly, Mr. DONG Yi Ping, Mr. Carl Fredrik Stenson RYSTEDT, Mr. CHIA Yen On and Mr. TSUI King Fai will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

It will be proposed at the AGM to grant to the Directors (i) a general mandate to allot, issue and deal with Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing the relevant resolution and adding to such general mandate so granted to the Directors any Shares representing the number of Shares repurchased by the Company under the Repurchase Mandate; and (ii) a Repurchase Mandate to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 1,194,997,373 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 238,999,474 Shares representing 20% of the total number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; or (c) the passing of ordinary resolution(s) by Shareholders in general meeting revoking or varying the authority given to the Directors.

An explanatory statement, as required by the Listing Rules to be given to Shareholders in connection with the Repurchase Mandate, is set out in Appendix II to this circular.

4. AGM

A notice convening the AGM to be held on Wednesday, 10 April 2019 is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. You are requested to complete the form of proxy and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof, whether or not you intend to be present at the AGM. Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of 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. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange and the website of the Company.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board is of the opinion that the re-election of Directors and the granting of the Issue Mandate and the Repurchase Mandate to Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
LI Chao Wang
Chairman

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. DONG Yi Ping (董義平), aged 55, was appointed as an Executive Director on 1 February 2000. Currently, Mr. DONG is also Chief Technology Officer – mainland China. Mr. DONG joined Vinda Paper (Guangdong) Company Limited in 1992. Mr. DONG has over 20 years of experience in equipment operations and safety, quality control, and research and development. Prior to joining the Group, he held several positions in two other paper manufacturing companies. Mr. DONG graduated from the Paper Manufacturing program of Tianjin University of Science and Technology (previously Tianjin Institute of Light Industry) in 1991 with a master’s degree in Engineering.

Pursuant to his service agreement, the appointment of Mr. DONG is for a term of three years commencing from 1 April 2012 and his appointment would continue thereafter unless and until terminated by either party by giving at least three months notice in writing. Mr. DONG is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. DONG’s existing remuneration is HK\$2,847,130 per annum, which is commensurate with his duties and responsibilities and is approved by the Board with reference to the prevailing market situation. Mr. DONG is entitled to a management bonus to be determined by the Remuneration Committee of the Company. A bonus of HK\$2,261,427 has been distributed to Mr. DONG for the financial year ended 31 December 2018. Mr. DONG is the Chief Technology Officer of the Company and a member of strategic development committee (the “**Strategic Development Committee**”) and executive committee (the “**Executive Committee**”) of the Company.

Mr. DONG has not held directorship in other listed company during the past three years. He is a director and shareholder of Fu An International Company Limited, a substantial Shareholder. Save as disclosed above, he does not have other relationships with any directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules.

As at the Latest Practicable Date, Mr. DONG has an interest in share options of the Company to subscribe for 240,000 Shares within the meaning of Divisions 7 and 8 of Part XV of the SFO.

There is no other matters relating to re-election of Mr. DONG that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Carl Fredrik Stenson RYSTEDT, aged 55, was appointed as a Non-Executive Director on 1 March 2017. He had been the alternate director to Mr. Ulf Olof Lennart SODERSTROM from 18 April 2016 to 28 February 2017. Mr. RYSTEDT is the Executive Vice President and Chief Financial Officer of Essity Aktiebolag (publ) (“**Essity**”), a leading global hygiene and health company, dedicated to improving well-being through leading hygiene and health solutions and is the controlling Shareholder of the Company. Before that Mr. RYSTEDT was the Executive Vice President and Chief Financial Officer of SCA Aktiebolag (publ) (“**SCA**”) from 2014 to 2017. Prior to joining SCA, from 2008 to 2012, Mr. RYSTEDT was the Executive Vice President and Chief Financial Officer of Nordea Bank AB (publ) and the Country Senior Executive of Nordea Sweden. From 2001 to 2008, Mr. RYSTEDT was the Senior Vice President and Chief Financial Officer of Electrolux Group. Mr. RYSTEDT was the Chief Financial Officer of Sapa Group from 2000 to 2001 and was the head of business development of Sapa Group from 1998 to 1999. He is a Director (ined) in Vattenfall AB since 2017. Mr. RYSTEDT has a Master of Science degree in Business and Economics from the Stockholm School of Economics.

Pursuant to the appointment letter, the appointment of Mr. RYSTEDT is for a term of three years commencing from 1 March 2017 to 29 February 2020 and thereafter may be extended for such period as the Company and Mr. RYSTEDT agree in writing. Mr. RYSTEDT is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. RYSTEDT does not receive any remuneration from the Company and is not entitled to any bonus payment. Mr. RYSTEDT is a member of the audit committee (the “**Audit Committee**”) and risk management committee (the “**Risk Management Committee**”) of the Company.

As at Latest Practicable Date, Mr. RYSTEDT does not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. RYSTEDT holds 16,200 Class B shares of Essity, a substantial Shareholder, representing 0.0023% of the capital of Essity as at the Latest Practicable Date.

Save as disclosed above, Mr. RYSTEDT has not held any directorships in any public listed companies in the past three years and are not connected with any Directors, senior management or substantial or controlling Shareholders of the Company for the purpose of the Listing Rules. There is no other matter relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. CHIA Yen On (謝鉉安), aged 68, was appointed as an Independent Non-Executive Director on 12 October 2015. Mr. CHIA was a Director from January 2001 to June 2007 and is the Chairman of STS Limited since 1992. He served as a Committee Member of Hong Kong Exchanges and Clearing Limited, Gold User Committee in 2017. In 2018, Mr. CHIA was appointed as a member of University of Sydney's Alumni Council. Mr. CHIA was the Investment Commissioner, Greater China to the Australian Consulate, Hong Kong from 1992 to 2003. Mr. CHIA has over 30 years of experience in management and sales with major multinational corporations. He provided consulting service for the Australian Federal Government for 12 years and has experience in over 100 merger and acquisition deals. Mr. CHIA graduated from University of Sydney with Bachelor of Science degree and has a Master of Science degree from University of New South Wales.

Pursuant to the appointment letter to be entered into by the Company and Mr. CHIA, the appointment of Mr. CHIA shall be for a term of three years and may be terminated by either party by giving at least one month's notice in writing. The appointment may be extended for such period as the Company and Mr. CHIA may agree in writing. Mr. CHIA is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. CHIA's existing remuneration is HK\$321,200 per annum, which is commensurate with his duties and responsibilities as an Independent Non-Executive Director and is approved by the Board with reference to the prevailing market situation. Mr. CHIA will not be entitled to any bonus payment. Mr. CHIA is a member of the Remuneration Committee, nomination committee (the "**Nomination Committee**") and Strategic Development Committee of the Company.

As at the Latest Practicable Date, Mr. CHIA does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. CHIA has not held directorship in other listed company during the past three years. He has not previously held and is not holding any other position with the Company and its subsidiaries. He does not have other relationships with any Directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules. There is no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. TSUI King Fai (徐景輝), aged 69, was appointed as an Independent Non-Executive Director on 19 June 2007. Mr. TSUI has over 30 years of experience in accounting, finance and investment management, particularly in investments in the PRC. He worked for two of the Big Four audit firms in the United States and Hong Kong and served in various public listed companies in Hong Kong in a senior capacity. Mr. TSUI is currently acting as an Independent Non-Executive Director of Lippo Limited, Lippo China Resources Limited, Hongkong Chinese Limited, China Aoyuan Property Group Limited and Newton Resources Ltd, all listed on the Main Board of the Stock Exchange. He was a Director and Senior Consultant of WAG Worldsec Corporate Finance Limited, a registered financial services company in Hong Kong. He graduated from the University of Houston, Texas, the United States and holds a master of Science in Accountancy degree and a bachelor of Business Administration degree with first class honors. Mr. TSUI is a fellow of the Hong Kong Institute of Certified Public Accountants, a member of the Chartered Accountants Australia and New Zealand and a member of the American Institute of Certified Public Accountants.

Pursuant to the appointment letter to be entered into by the Company and Mr. TSUI, the appointment of Mr. TSUI shall be for a term of three years and may be terminated by either party by giving at least one month's notice in writing. The appointment may be extended for such period as the Company and Mr. TSUI may agree in writing. Mr. TSUI is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. TSUI's existing remuneration is HK\$421,200 per annum, which is commensurate with his duties and responsibilities as an Independent Non-Executive Director and is approved by the Board with reference to the prevailing market situation. Mr. TSUI will not be entitled to any bonus payment. Mr. TSUI is the chairman of the Audit Committee and Remuneration Committee and a member of the Risk Management Committee of the Company.

As at the Latest Practicable Date, Mr. TSUI has an interest in share options of the Company to subscribe for 140,000 Shares within the meaning of Divisions 7 and 8 of Part XV of the SFO.

Save as disclosed above, Mr. TSUI has not held directorship in other listed company during the past three years. He has not previously held and is not holding any other position with the Company and its subsidiaries. He does not have other relationships with any Directors, senior management, or other substantial or controlling Shareholder(s) of the Company for the purpose of the Listing Rules.

There is no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Nomination policy and process for the Independent Non-Executive Directors

The Nomination Committee and the Board have followed the Nomination Policy and Board Diversity Policy for the re-appointment of Mr. CHIA and Mr. TSUI as Independent Non-Executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional and qualifications, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Mr. CHIA has over 30 years of experience in management and sales with major multinational corporations as well as experience in over 100 merger and acquisition deals.

The Nomination Committee and the Board consider that Mr. CHIA possesses the basic knowledge of operations of listed and multinational companies, has the relevant working experiences in management, sales, merger and acquisition and other experiences necessary for serving as an Independent Non-Executive Director. The Nomination Committee and the Board also consider Mr. CHIA is able to devote sufficient time and attention to perform the duties as an Independent Non-Executive Director. Moreover, Mr. CHIA has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also consider that Mr. CHIA meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

The election of Mr. CHIA as an Independent Non-Executive Director will continue to further replenish the valuable knowledge of the Board in management, sales, merger and acquisition. As such, the Nomination Committee proposed the re-appointment of Mr. CHIA to the Board for it to recommend to the Shareholders for re-election at the AGM. The Board believes his re-election is in the best interests of the Company and its Shareholders as a whole and therefore he should be re-elected.

Mr. TSUI has served as an Independent Non-Executive Director for more than nine years. Notwithstanding such a long continuous period of his holding office as an Independent Non-Executive Director, given that he has confirmed in writing to the Company of his independence with reference to various matters set out in Rule 3.13 of the Listing Rules, the Nomination Committee and the Board are satisfied with his independence and believes he is still independent. The Nomination Committee and the Board are of the view that he has over 30 years of experience in accounting, finance and investment management, particularly in investments in the PRC and is able to devote sufficient time and attention to perform the duties as an Independent Non-Executive Director. The election of Mr. TSUI as an Independent Non-Executive Director will continue to further replenish the professional knowledge of the Board in accounting, finance and investment management and enhance the accounting, finance and investment management standard of the Company. As such, the Nomination Committee proposed the re-appointment of Mr. TSUI to the Board for it to recommend to the Shareholders for re-election at the AGM. The Board believes his re-election is in the best interests of the Company and its Shareholders as a whole and therefore he should be re-elected. Pursuant to Code Provision A.4.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration of the proposed Repurchase Mandate.

REASONS FOR REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the mandate granted to them if the ordinary resolution no. 6 set out in the notice of AGM is passed would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company is 1,194,997,373 fully paid-up ordinary Shares of HK\$0.10 each.

The exercise of the Repurchase Mandate up to 10% limit would enable the Company to repurchase 119,499,737 Shares.

SOURCE OF FUNDS FOR REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be funded legally available for such purpose in accordance with its Memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands. Such funds include but are not limited to the Company's profits available for distribution.

Whilst the Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company upon an exercise of the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that Repurchase Mandate is granted by the Shareholders.

TAKEOVERS CODE

If as a result of share repurchase by the Company a Shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following Shareholders were directly or indirectly interested in 10% or more of the number of issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of substantial shareholder		Personal interests (held as beneficial owner)	Corporate interests (interests of controlled corporations)	Total interests	Approximate percentage (%) of issued share capital as at Latest Practicable Date ⁽¹⁾	Approximate percentage (%) of issued share capital if the Repurchase Mandate is fully exercised ⁽¹⁾
Essity Group Holding BV	Shares	620,737,112 ⁽²⁾	–	620,737,112	51.94	57.72
Essity Aktiebolag (publ)	Shares	–	620,737,112 ⁽²⁾	620,737,112	51.94	57.72
Fu An International Company Limited	Shares	271,341,581 ⁽³⁾	–	271,341,581	22.71	25.23
Sentential Holdings Limited	Shares	–	271,341,581 ⁽³⁾	271,341,581	22.71	25.23
LI Chao Wang	Shares	300,000	271,341,581 ⁽³⁾	271,641,581	22.73	25.26

Notes:

- Actual percentages may not equal to the stated figures due to rounding.
- Essity Group Holding BV is wholly-owned by Essity Aktiebolag (publ), a company whose shares are quoted and traded on NASDAQ OMX Stockholm, and as American Depositary Receipts (ADR level 1) in the United States through Deutsche Bank. Essity Aktiebolag (publ) is deemed to be interested in the 620,737,112 Shares in the Company held by Essity Group Holding BV for the purpose of Part XV of the SFO.
- Fu An International Company Limited is held as to 74.21% by Sentential Holdings Limited, 15.79% by Join Pride International Limited and 10.00% by Daminos Management Limited. The entire issued share capital of Sentential Holdings Limited, Join Pride International Limited and Daminos Management Limited are held by each of LI Chao Wang, YU Yi Fang and DONG Yi Ping, respectively. Sentential Holdings Limited is deemed to be interested in the 271,341,581 Shares in the Company held by Fu An International Company Limited for the purpose of Part XV of the SFO. LI Chao Wang is deemed to be interested in the 271,341,581 Shares in the Company held by Fu An International Company Limited for the purpose of Part XV of the SFO.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the ordinary resolution no. 6 to be proposed at the AGM, the aforesaid interests of the abovementioned substantial Shareholders in the issued share capital of the Company would be proportionally increased as set out above. Such increase will not give rise to an obligation to make a mandatory general offer under the Takeovers Code.

The Directors have no intention to repurchase Shares which would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

MARKET PRICE

The highest and lowest traded market prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	15.80	13.80
April	13.82	12.60
May	14.62	12.90
June	14.42	13.42
July	14.82	12.60
August	14.36	13.00
September	13.88	12.56
October	13.34	10.96
November	13.54	11.00
December	13.72	11.82
2019		
January	14.00	11.98
February	16.00	13.78
March (up to the Latest Practicable Date)	15.98	15.60

SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Vinda International Holdings Limited 維達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3331)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “AGM”) of Vinda International Holdings Limited (the “Company”) will be held at Garden Rooms, Level 2, The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 10 April 2019 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 December 2018;
2. To declare a final dividend for the year ended 31 December 2018;
3.
 - (a) To re-elect Mr. DONG Yi Ping as an Executive Director;
 - (b) To re-elect Mr. Carl Fredrik Stenson RYSTEDT as a Non-Executive Director;
 - (c) To re-elect Mr. CHIA Yen On as an Independent Non-Executive Director;
 - (d) To re-elect Mr. TSUI King Fai, who has served more than nine years since June 2007, as an Independent Non-Executive Director; and
 - (e) To authorise the board of Directors to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, 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 additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares upon the exercise of the subscription rights under any 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 its subsidiaries of shares or rights to acquire shares of the Company or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company or (iv) any script dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the aggregate total number of the issued shares of the Company 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 by any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by 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 exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of the shares repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate total number of the issued shares of the Company as at the date of passing this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
 - (c) 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 the Articles of Association of the Company or by any applicable laws to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:
- “**THAT** power be given to the Directors to add the number of shares purchased by the Company pursuant to the general mandate referred to in Resolution 6 set out in this notice to the 20 per cent. general mandate to issue new shares referred to in Resolution 5 set out in this notice.”
8. To transact any other business.

By Order of the Board
TAN Yi Yi
Company Secretary

Hong Kong, 11 March 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the 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 Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting.
3. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.
4. The register of members of the Company will be closed from 4 April 2019 to 10 April 2019, both dates inclusive, during which period no transfer of shares will be registered in order to ascertain shareholders' eligibility to attend and vote at the AGM, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 3 April 2019.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
7. As at the date of this notice, the Executive Directors of the Company are Mr. LI Chao Wang, Ms. YU Yi Fang, Mr. Johann Christoph MICHALSKI, Ms. LI Jielin and Mr. DONG Yi Ping; the Non-Executive Directors are Mr. Jan Christer JOHANSSON, Mr. Carl Magnus GROTH and Mr. Carl Fredrik Stenson RYSTEDT; the Independent Non-Executive Directors are Mr. CHIA Yen On, Ms. LEE Hsiao-yun Ann, Mr. TSUI King Fai and Mr. WONG Kwai Huen, Albert; the Alternate Directors are Mr. Gert Mikael SCHMIDT (alternate to Mr. JOHANSSON and Mr. GROTH) and Mr. Herve Stephane ROSE (alternate to Mr. RYSTEDT).