
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 a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant, or other professional adviser.

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

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FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Ford Glory Group Holdings Limited to be held at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong on Tuesday, 20 August 2013 at 11:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit it with Tricor Secretaries Limited, the branch share registrar of Ford Glory Group Holdings Limited in Hong Kong, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

22 July 2013

* For identification purposes only

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DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 14 to 18 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be convened and held on Tuesday, 20 August 2013 at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong at 11:00 a.m. or any adjournment thereof
“associate”	shall have the meaning ascribed to it under Rule 1.01 of the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Ford Glory Group Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension of Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate in the manner as set out in the AGM Notice
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution

DEFINITIONS

“Latest Practicable Date”	16 July 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

Executive Directors:

Mr. Choi Lin Hung
(chairman and chief executive officer)
Mr. Lau Kwok Wa, Stanley
Mr. Ng Tze On

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Mr. Chen Tien Tui
Mr. Li Ming Hung

*Head office and principal place of
business in Hong Kong:*

19/F, Ford Glory Plaza
37-39 Wing Hong Street
Cheung Sha Wan
Kowloon
Hong Kong

Independent non-executive Directors:

Mr. Lau Chi Kit
Mr. Mak Chi Yan
Mr. Wong Wai Kit, Louis
Mr. Yuen Kin Kei

22 July 2013

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you the AGM Notice. Resolutions to be proposed at the Annual General Meeting include: (i) ordinary resolutions relating to the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension of Issue Mandate; and (ii) ordinary resolutions relating to the re-election of the retiring Directors.

* For identification purposes only

LETTER FROM THE BOARD

Pursuant to the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is also prepared for such purpose.

2. GRANT OF ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue or otherwise deal with new Shares of up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 439,265,000 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 or repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 87,853,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date.

3. REPURCHASE MANDATE AND EXTENSION OF ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to grant the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares of up to a maximum of 10% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension of Issue Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the nominal value of the issued shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate (including the Extension of Issue Mandate) and the Repurchase Mandate (if granted) would expire at the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the end of the period within which the Company is required by the Companies Act or the Bye-Laws to hold its next annual general meeting; and
- (c) when revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give all Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

4. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 108(A) of the Bye-Laws, each of Mr. Chen Tien Tui, Mr. Lau Chi Kit and Mr. Yuen Kin Kei will retire as Directors by rotation at the Annual General Meeting and, who being eligible, will offer themselves for re-election as Directors by the Shareholders at the Annual General Meeting.

The particulars of Mr. Chen Tien Tui, Mr. Lau Chi Kit and Mr. Yuen Kin Kei are set out in Appendix II to this circular.

Each of Mr. Lau Chi Kit and Mr. Yuen Kin Kei, both being independent non-executive Directors eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The nomination committee of the Company (“Nomination Committee”) has reviewed and assessed the independence of each of Mr. Lau Chi Kit and Mr. Yuen Kin Kei in accordance with factors set out in Rule 3.13 of the Listing Rules and the Nomination Committee considers each of Mr. Lau Chi Kit and Mr. Yuen Kin Kei to be independent.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 14 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate, the Repurchase Mandate and the Extension of Issue Mandate; and
- (b) the re-election of Directors.

You will find enclosed with this circular a form of proxy for use at the Annual General Meeting (or any adjournment thereof). Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

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.

LETTER FROM THE BOARD

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fordglory.com.hk).

6. RESPONSIBILITY STATEMENT

This circular, for which the Board collectively and individually accepts full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Board, having made all reasonable enquiries, confirms that, to the best of its 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.

7. RECOMMENDATIONS

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension of Issue Mandate and the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

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

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2013, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase of Shares in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

Accordingly, the Directors recommend that all Shareholders should vote in favour of the ordinary resolutions approving the grant of the Issue Mandate, the Repurchase Mandate, the Extension of Issue Mandate and the re-election of Directors at the Annual General Meeting.

LETTER FROM THE BOARD

8. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
Ford Glory Group Holdings Limited

Choi Lin Hung
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 439,265,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 43,926,500 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS OF REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the power of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such an exercise will only be made if the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company and the Bye-Laws, the Listing Rules and the applicable laws of Bermuda and the Companies Act.

Under the Companies Act, a company may only repurchase its own securities out of capital paid up on its shares to be repurchased or out of the 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.

Any amount of premium payable on a repurchase over the par value of the Shares may only be effected out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account. Such repurchase may not be made if, on the date the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with that as at 31 March 2013, being the date of its latest published audited consolidated accounts. However, the Directors do not intend to make any repurchases of Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

The highest and lowest prices at which the Shares traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date are as follows:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2012		
July	0.83	0.82
August	0.91	0.79
September	0.87	0.78
October	1.00	0.73
November	0.95	0.93
December	0.99	0.86
2013		
January	0.94	0.70
February	0.85	0.70
March	1.02	0.74
April	1.01	0.87
May	1.00	0.82
June	0.85	0.85
July (Up to the Latest Practicable Date)	0.85	0.80

6. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates, have any present intention to sell Shares to the Company if the grant of the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the memorandum of association of the Company, the Bye-Laws, the Listing Rules, the applicable laws of Bermuda and the Companies Act.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Choi Lin Hung, the chairman and chief executive officer of the Company and an executive Director, was interested in 317,552,000 Shares, representing approximately 72.29% of the existing issued Shares. By virtue of the SFO, Ms. Chan Lai Fan, the spouse of Mr. Choi Lin Hung, is deemed to be interested in the Shares in which Mr. Choi Lin Hung is interested for the purpose of Divisions 2 and 3 of Part XV of the SFO. Victory City International Holdings Limited ("VC") held interest in 317,648,000 Shares, representing approximately 72.31% of the existing issued Shares. On the basis of 439,265,000 Shares in issue as at the Latest Practicable Date and assuming no further issue and repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage interest of Mr. Choi Lin Hung and VC would increase to approximately 80.32% and 80.35% respectively of the then issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to less than 25%. The Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding being reduced to below the minimum public float requirement.

As at the Latest Practicable Date, no connected persons of the Company (as defined in the Listing Rules) have notified the Company of a present intention to sell Shares nor had such connected persons undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Set out below are details of the Directors who will retire at the conclusion of the Annual General Meeting and will be proposed to be re-elected at the Annual General Meeting:

Non-executive Director

Mr. Chen Tien Tui (“Mr. Chen”)

Mr. Chen, aged 64, was appointed as a non-executive Director on 8 September 2010. Mr. Chen is the chief executive officer and an executive director of VC and a co-founder of VC and its subsidiaries (“VC Group”). Mr. Chen is also a director of Ford Glory Holdings Limited, Ford Glory International Limited, Rocwide Limited, Surefaith Limited, Wealth Choice Limited, Jiangmen V-Apparel Manufacturing LTD. and 福之源貿易(上海)有限公司. Mr. Chen has over 34 years’ experience in the textile industry and is responsible for the day-to-day operation in respect of production, sales and marketing of the VC Group. He is currently an independent non-executive director of China Lilang Limited (stock code: 1234), a company listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Chen did not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the three years immediately preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Chen was interested in 3,821,080 Shares (309,000 Shares as beneficial owner and 3,512,080 Shares held by Madian Star Limited. Madian Star Limited is wholly-owned by Yonice Limited, the entire issued capital of which is beneficially held by Fiducia Suisse SA as discretionary trustee for Mr. Chen’s family members) pursuant to Part XV of the SFO. These Shares representing approximately 0.87% of the entire issued share capital of the Company. VC is the controlling Shareholder of the Company and held 317,648,000 Shares, representing approximately 72.31% of the entire issued share capital of the Company. As at the Latest Practicable Date, Mr. Chen was interested in 373,986,000 shares of VC held by Madian Star Limited (Madian Star Limited is wholly-owned by Yonice Limited, the entire issued capital of which is beneficially held by Fiducia Suisse SA as discretionary trustee for Mr. Chen’s family members), 1,968,000 shares of VC as beneficial owner and 1,200,000 underlying shares of VC (being shares to be allotted on exercise of share options granted under the share option scheme of VC). Mr. Chen is a director of Pearl Garden Pacific Limited, being one of the controlling shareholders of VC. Save as disclosed, Mr. Chen was not related to any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company as at the Latest Practicable Date.

There is no service contract between Mr. Chen and the Company. Mr. Chen has entered into an appointment letter with the Company with an initial term of one year commencing from 8 September 2010 renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by either Mr. Chen or the Company giving not less than three months’ notice in writing of non-renewal before the expiry of the then existing term. His appointment is subject to retirement by rotation and re-election at the annual general

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

meeting of the Company pursuant to the Bye-Laws. Mr. Chen is not entitled to any Director's fee during the term of appointment unless otherwise determined. During the year ended 31 March 2013, Mr. Chen did not receive any Director's fee.

Independent non-executive Director

Mr. Lau Chi Kit ("Mr. Lau")

Mr. Lau, aged 68, was appointed as an independent non-executive Director on 8 September 2010. He retired from The Hongkong and Shanghai Banking Corporation Limited ("HSBC") in December 2000 after more than 35 years of service. Among the major positions in HSBC, he was the assistant general manager and head of Personal Banking Hong Kong and assistant general manager and head of Strategic Implementation, Asia-Pacific Region. He is a fellow of the Hong Kong Institute of Bankers ("Institute"). He was the chairman of the Institute's Executive Committee (from January 1999 to December 2000). He is currently the honorary advisor of the Institute's Executive Committee. He served as a member on a number of committees appointed by the Government of Hong Kong, including the Advisory Council on the Environment (from October 1998 to December 2001), the Advisory Committee on Human Resources Development in the Financial Services Sector (from June 2000 to May 2001), the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption (from January 2000 to December 2003), the Environment and Conservation Fund Committee (from August 2000 to October 2006), the Innovation and Technology Fund (Environment) Projects Vetting Committee (from January 2000 to December 2004) and the Law Reform Commission's Privacy Sub-committee (from February 1990 to March 2006). He also served as chairman of the Business Environment Council Limited (from September 1998 to December 2001). He is currently an independent non-executive director of Chinlink International Holdings Limited (stock code: 997) (formerly known as "Decca Holdings Limited") and Royale Furniture Holdings Limited (stock code: 1198). Both companies are listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Lau did not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the three years immediately preceding the Latest Practicable Date. Mr. Lau did not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company as at the Latest Practicable Date.

There is no service contract between Mr. Lau and the Company. Mr. Lau has entered into an appointment letter with the Company with an initial term of one year commencing from 8 September 2010 renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by either Mr. Lau or the Company giving not less than three months' notice in writing of non-renewal before the expiry of the then existing term. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Bye-Laws.

As at the Latest Practicable Date, Mr. Lau did not have any interest in the Shares within the meaning of Part XV of the SFO. During the year ended 31 March 2013, the Director's fee of Mr. Lau as an independent non-executive Director was HK\$180,000.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Subject to the authorisation to be obtained at the Annual General Meeting, the Board may fix Mr. Lau's remuneration, which will be determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Independent non-executive Director

Mr. Yuen Kin Kei ("Mr. Yuen")

Mr. Yuen, aged 44, was appointed as an independent non-executive Director on 8 September 2010. He obtained a bachelor's degree in Accountancy from The Hong Kong Polytechnic, the former of The Hong Kong Polytechnic University, in 1992. He is a member of Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, The Taxation Institute of Hong Kong and The Hong Kong Securities Institute. He is a Certified Public Accountant (Practising) in Hong Kong. Mr. Yuen is currently the Director – Treasury and Debt Financing of Shun Tak Holdings Limited ("Shun Tak") (stock code: 242), a company listed on the Stock Exchange, responsible for corporate finance affairs. He has 14 years' of experience in corporate finance, debt and equity fund raising and treasury management with Shun Tak. Prior to joining Shun Tak in July 1999, he spent 7 years in total with another listed company in Hong Kong and an international accounting firm.

Save as disclosed above, Mr. Yuen did not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the three years immediately preceding the Latest Practicable Date. Mr. Yuen did not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company as at the Latest Practicable Date.

There is no service contract between Mr. Yuen and the Company. Mr. Yuen has entered into an appointment letter with the Company with an initial term of one year commencing from 8 September 2010 renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by either Mr. Yuen or the Company giving not less than three months' notice in writing of non-renewal before the expiry of the then existing term. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Bye-Laws.

As at the Latest Practicable Date, Mr. Yuen did not have any interest in the Shares within the meaning of Part XV of the SFO. During the year ended 31 March 2013, the Director's fee of Mr. Yuen as an independent non-executive Director was HK\$180,000. Subject to the authorisation to be obtained at the Annual General Meeting, the Board may fix Mr. Yuen's remuneration, which will be determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of each of Mr. Chen, Mr. Lau and Mr. Yuen and there is no information which is discloseable nor is/was Mr. Chen, Mr. Lau and Mr. Yuen involved in any matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ford Glory Group Holdings Limited (the “**Company**”) will be held at Unit D, 3rd Floor, Winfield Industrial Building, 3 Kin Kwan Street, Tuen Mun, New Territories, Hong Kong on Tuesday, 20 August 2013 at 11:00 a.m. for the following purposes:

As Ordinary Business:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors (“**Directors**”) and auditors of the Company for the year ended 31 March 2013;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Chen Tien Tui as non-executive Director;
 - (b) to re-elect Mr. Lau Chi Kit as independent non-executive Director;
 - (c) to re-elect Mr. Yuen Kin Kei as independent non-executive Director; and
 - (d) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the board of Directors to fix their remuneration.

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

As Special Business:

To consider and, if thought fit, pass (with or without amendments) the following resolution as ordinary resolution:

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (**“Listing Rules”**) on 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 or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules;
 - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the bye-laws of the Company (the **“Bye-Laws”**) in force from time to time; or
 - (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company;

shall not exceed the aggregate of:

- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

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(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 Bye-Laws, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares in the Company (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider and, if thought fit, pass (with or without amendments) the following resolutions as ordinary resolutions:

“**THAT:**

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong

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Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares in the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 Bye-Laws, the Companies Act or any other applicable laws of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution no. 4 above be and it is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution no. 5 above.”

For and on behalf of the board of Directors
Ford Glory Group Holdings Limited

Choi Lin Hung
Chairman

Hong Kong, 22 July 2013

NOTICE OF ANNUAL GENERAL MEETING

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
19/F, Ford Glory Plaza
37-39 Wing Hong Street
Cheung Sha Wan
Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and vote on his behalf. A member who is the holder of two or more shares and entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. To be valid, the 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 or authority must be deposited at the office of the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of holding the annual general meeting of the Company or any adjourned meeting.
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular of the Company dated 22 July 2013.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. As at the date of this notice, the board of Directors comprises Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley and Mr. Ng Tze On as executive Directors; Mr. Chen Tien Tui and Mr. Li Ming Hung as non-executive Directors; and Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei as independent non-executive Directors.