
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, certified public accountant or other professional adviser.

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

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碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

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

A notice convening the annual general meeting of Besunyen Holdings Company Limited (the "Company") to be held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on 10 May 2013 at 10:30 a.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 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 adjourned meeting if you so wish.

3 April 2013

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on 10 May 2013 at 10:30 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Besunyen Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Foreshore”	Foreshore Holding Group Limited, a company incorporated in the British Virgin Islands with limited liability
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“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”	the general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with additional Shares of up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	25 March 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM notice
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company pursuant to a resolution passed by the Shareholders on 30 April 2010
“Repurchase Mandate”	the general unconditional mandate proposed to be granted to the Directors at the AGM to permit the repurchase of Shares of up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Share(s)
“Share(s)”	the share(s) of US\$0.00000833333 each in the capital of the Company (or of such nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent.

LETTER FROM THE BOARD



碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

Executive Directors:

Mr. ZHAO Yihong (*Chairman and
Chief Executive Officer*)
Ms. GAO Yan (*Vice Chairman*)

Non-executive Director:

Mr. ZHUO Fumin

Independent non-executive Directors:

Mr. HUANG Jingsheng
Mr. WONG Lap Tat Arthur
Mr. ZHANG Fenglou

Registered Office:

Portcullis TrustNet (Cayman) Ltd.
The Grand Pavilion Commercial Centre
Oleander Way, 802 West Bay Road
P.O. Box 32052
Grand Cayman KY1-1208
Cayman Islands

Principal Place of Business in PRC:

No. 1 Qiushi Industry Park
Doudian Town
Fangshan District
Beijing 102433
PRC

Place of Business in Hong Kong:

Suites 1903-5, 19/F
Shui On Centre
6-8 Harbour Road
Wanchai
Hong Kong

3 April 2013

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in relation to the resolutions to be proposed at the AGM in respect of the Issue Mandate and the Repurchase Mandate and the re-election of Directors and to seek the Shareholders' approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to grant a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares during the period as set out in Ordinary Resolution No. 5A up to a maximum of 20% of the issued share capital of the Company as at the date of passing Ordinary Resolution No. 5A at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,569,421,820 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the resolution approving the Issue Mandate at the AGM, the maximum number of Shares which may be allotted and issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 313,884,364 Shares.

At the AGM, an ordinary resolution will also be proposed for the Shareholders to grant a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 5B up to a maximum of 10% of the issued share capital of the Company as at the date of passing Ordinary Resolution No. 5B at the AGM.

In addition, if the Issue Mandate and the Repurchase Mandate are granted, a separate ordinary resolution will be proposed at the AGM for the Shareholders to approve to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate, up to a maximum of 10% of the issued share capital of the Company as at the date of passing Ordinary Resolution No. 5C at the AGM.

The Issue Mandate and the Repurchase Mandate will, if granted, remain effective until 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 or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

3. EXPLANATORY STATEMENT

An explanatory statement as required under Rule 10.06 of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate, is set out in Appendix I to this circular.

4. RE-ELECTION OF DIRECTORS

In accordance with article 16.2 of the Articles of Association, Mr. Zhang Fenglou, who was appointed by the Board with effect from 17 December 2012, will retire at the forthcoming AGM and, being eligible, offer himself for re-election at the forthcoming AGM.

LETTER FROM THE BOARD

In accordance with article 16.18 of the Articles of Association, Mr. Huang Jingsheng and Mr. Wong Lap Tat Arthur will retire by rotation at the forthcoming AGM and, being eligible, offer themselves for re-election at the forthcoming AGM.

Mr. Zhang Fenglou, Mr. Huang Jingsheng and Mr. Wong Lap Tat Arthur, being independent non-executive Directors eligible for re-election at the forthcoming AGM, have made confirmations of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Zhang Fenglou, Mr. Huang Jingsheng and Mr. Wong Lap Tat Arthur meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of guidelines.

Information on the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

Set out on pages 13 to 16 of this circular is the AGM notice convening the AGM at which, among other things, resolutions will be proposed to approve the Issue Mandate and the Repurchase Mandate.

Pursuant to the existing Articles of Association, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll except that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders.

6. RECOMMENDATIONS

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

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this circular misleading.

Yours faithfully,
For and on behalf of the Board
ZHAO Yihong
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information in relation to the Repurchase Mandate for your consideration.

1. THE REPURCHASE

The resolution set out as Ordinary Resolution No. 5B relates to the granting of a general and unconditional mandate to the Directors to repurchase, on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong, Shares of up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 1,569,421,820 Shares in issue and they were all fully paid up. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or cancelled on repurchases after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 156,942,182 Shares during the period ending on 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 or any applicable laws of the Cayman Islands to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

3. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

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, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or subject to Cayman Islands Companies Law, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

In the event that repurchases were to be carried out in full at any time during the repurchase period, there may be a material adverse impact on the working capital or gearing position of the Company as compared with the financial position of the Company as at 31 December 2012 (being the date of its latest audited accounts). However, the Directors will not exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

Month	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2012		
March	0.830	0.660
April	0.740	0.630
May	0.730	0.520
June	0.860	0.660
July	0.750	0.630
August	0.700	0.610
September	0.660	0.540
October	0.660	0.510
November	0.640	0.470
December	0.520	0.460
2013		
January	0.600	0.375
February	0.390	0.370
March (up to the Latest Practicable Date)	0.380	0.280

6. GENERAL INFORMATION AND UNDERTAKINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their associates, has any present intention to sell any Shares to the Company or any of its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

No connected person (as defined in the 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, in the event that the Repurchase Mandate is approved by the Shareholders.

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 make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles of Association.

7. TAKEOVERS CODE

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.

Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholders' interest, 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, Foreshore, being the single largest shareholder of the Company, together with its associates, was beneficially interested in 949,880,600 Shares representing approximately 60.52% of the issued share capital of the Company. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of Ordinary Resolution No. 5B to be proposed at the AGM, the interests of Foreshore, together with its associates, in the Company would be increased to approximately 67.25% of the issued share capital of the Company assuming that the 949,880,600 Shares held as mentioned above remains unchanged and there is no other change to the issued share capital of the Company. The Directors believe that such an increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors do not intend to exercise the Repurchase Mandate to an extent as would result in the amount of Shares held by the public reducing to below 25% of the total issued share capital of the Company nor to the extent as would result in an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. Save as the above, based on information known to date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

8. SHARES PURCHASED BY THE COMPANY

In the six months prior to and up to the Latest Practicable Date, the Company made the following repurchase of Shares on the Stock Exchange:

Date of Repurchases	Number of Shares	Price per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
3 December 2012	8,000,000	0.500	0.465
4 December 2012	<u>2,000,000</u>	0.475	0.475
	<u><u>10,000,000</u></u>		

Save as disclosed above, no repurchases of Shares have been made by the Company whether on the Stock Exchange or otherwise in the six months prior to and up to the Latest Practicable Date.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. ZHANG Fenglou, aged 72, was appointed as an independent non-executive Director of the Company in December 2012. He is the chairman of the nomination committee, and a member of the audit committee and the remuneration committee, of the Company. Mr. Zhang had been the deputy head of the Party Discipline Inspection Group of the Ministry of Health of the PRC, the director-general of the Discipline Inspection Bureau designated by the Ministry of Supervision of the PRC to the Ministry of Health and the party secretary of China Academy of Chinese Medical Sciences. Between 1993 and 2005, Mr. Zhang served as the head and party member of the Discipline Inspection Group designated by the Central Commission for Discipline Inspection to the Ministry of Health. He was a member of the 15th and the 16th Central Commission for Discipline Inspection. Mr. Zhang is now the chairman of China Health Care Association and the president of China Health Inspection Association. Mr. Zhang graduated from Peking College of Political Science and Law (now known as the China University of Political Science and Law) in 1965.

Save as disclosed above, Mr. Zhang did not hold any directorship in other publicly listed companies in the last three years.

Mr. Zhang has entered into an appointment letter with the Company for a term of 3 years since December 2012. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Zhang is entitled to an annual director fee of HK\$216,000. For the year ended 31 December 2012, the total emoluments paid to Mr. Zhang is approximately RMB8,000 (including director fee and share-based compensation).

Mr. Zhang does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Zhang does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. HUANG Jingsheng, aged 55, was appointed as an independent non-executive Director of the Company in May 2010. He is the chairman of the remuneration committee, and a member of the audit committee and the nomination committee, of the Company. Mr. Huang co-founded Mtone Wireless Corporation, a mobile phone service provider in China, in 1993 and served as a vice president of marketing. Between 1996 and 1998, Mr. Huang served as a director of Asia Pacific research operations at the Gartner Group, an information and technology research and advisory company. Between 1999 and 2000, he was a senior manager at Intel Capital and was responsible for strategic investment. In 2001, Mr. Huang was a partner at SUNeVision Ventures, an investment company which focuses on the information technology

sector. Between 2002 and 2005, Mr. Huang was the managing director of SOFTBANK Asia Infrastructure Fund, a private equity firm. Between 2005 and August 2011, Mr. Huang was a managing director of Bain Capital, a private investment firm. Since September 2011, Mr. Huang has been serving as a partner of TPG Capital, a private equity firm. Mr. Huang has served as an independent director of Shanda Interactive Entertainment Limited (a company listed on NASDAQ, stock code: SNDA), and a non-executive director of Clear Media Limited (a company listed on the Hong Kong Stock Exchange, stock code: 100) and SinoMedia Holding Limited (a company listed on the Hong Kong Stock Exchange, stock code: 623). Mr. Huang graduated from the Beijing Foreign Studies University in 1984 with a bachelor's degree in English and obtained a master's degree in arts in 1988 from Stanford University. Mr. Huang received a master's degree in business administration from Harvard University in 1999.

Save as disclosed above, Mr. Huang did not hold any directorship in other publicly listed companies in the last three years.

Mr. Huang has entered into an appointment letter with the Company for a term of 3 years since March 2012. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Huang is entitled to an annual director fee of HK\$216,000. For the year ended 31 December 2012, the total emoluments paid to Mr. Huang is approximately RMB179,000 (including director fee and share-based compensation).

Mr. Huang does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Huang beneficially owns 500,000 Shares pursuant to the grant of an option for 500,000 Shares under the Pre-IPO Share Option Scheme.

Save as disclosed above, there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. WONG Lap Tat Arthur, aged 53, was appointed as an independent non-executive Director of the Company in July 2010. He is the chairman of the audit committee, and a member of the remuneration committee and the nomination committee, of the Company. Mr. Wong has more than 27 years of experience in the field of accounting. From July 1982 to May 2008, he worked for Deloitte Touche Tohmatsu, an international public accounting firm, in Hong Kong, San Jose and Beijing during different periods of time, and lastly as a partner of its Beijing office, assisting companies with their listings on stock exchanges in the United States and Hong Kong and serving other local and multinational companies. Mr. Wong has not, by himself or through the firm he practices with, provided professional services to the Company in the past. From June 2008 to December 2009, he served as the chief financial officer of Asia New Energy Holdings Pte. Ltd, a company engaged in the business of manufacturing and sales of chemical, fertilizer and energy products in China. From March 2010 to November 2010, Mr. Wong served as the chief financial officer of Nobao Renewable

Energy Holdings Limited, a company engaged in clean energy management service utilizing ground source heat pump technologies in China. From February 2011 to May 2012, Mr. Wong served as the chief financial officer of GreenTree Inns Hotel Management Group, Inc. Since January 2013, Mr. Wong has been serving as the chief financial officer of Beijing Radio Cultural Transmission Company Limited. Mr. Wong is currently an independent non-executive director of Termbray Petro-king Oilfield Services Limited (a company listed on the Hong Kong Stock Exchange, stock code: 2178) and an independent director of VisionChina Media Inc. (a company listed on NASDAQ, stock code: VISN), China Automotive Systems, Inc. (a company listed on NASDAQ, stock code: CAAS) and Daqo New Energy Corp. (a company listed on the New York Stock Exchange, stock code: DQ). Mr. Wong received a higher diploma of accountancy from Hong Kong Polytechnic University in 1982 and a bachelor's degree in applied economics from the University of San Francisco in 1988. He is a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Wong did not hold any directorship in other publicly listed companies in the last three years.

Mr. Wong has entered into an appointment letter with the Company for a term of 3 years since July 2010. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Wong is entitled to an annual director fee of HK\$216,000. For the year ended 31 December 2012, the total emoluments paid to Mr. Wong is approximately RMB219,000 (including director fee and share-based compensation).

Mr. Wong does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Wong beneficially owns 500,000 Shares pursuant to the grant of an option for 500,000 Shares under the Pre-IPO Share Option Scheme and 200,000 Shares.

Save as disclosed above, there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2013 annual general meeting of Besunyen Holdings Company Limited (the “Company”) will be held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on 10 May 2013 at 10:30 a.m. for the following purposes:

As ordinary business,

1. To consider and adopt the audited financial statements for the year ended 31 December 2012 together with the directors’ report and the auditor’s report of the Company;
2. To re-elect the retiring Directors;
3. To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration for the year ending 31 December 2013;
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix their remuneration;
5. To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (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 share capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution 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 powers after the end of the Relevant Period;

- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip 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 in accordance with the articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% 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

- (d) for the purpose 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or

 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.

“Rights Issues” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of shares subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to

NOTICE OF THE ANNUAL GENERAL MEETING

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 applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company.”

B. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% 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 purpose 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF THE ANNUAL GENERAL MEETING

- C. “**THAT** conditional upon the passing of Ordinary Resolution Nos. 5A and 5B, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to Ordinary Resolution No. 5A be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5B, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By Order of the Board
Besunyen Holdings Company Limited
Au Lap Ming
Company Secretary

Hong Kong, 3 April 2013

As at the date of this notice, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer) and Ms. Gao Yan (Vice Chairman); the non-executive Director is Mr. Zhuo Fumin; and the independent non-executive Directors are Mr. Huang Jingsheng, Mr. Wong Lap Tat Arthur and Mr. Zhang Fenglou.

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
- (2) In order 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 that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
- (3) The register of members will be closed by the Company from 8 May 2013 to 10 May 2013, both days inclusive. During such period, no transfer of shares of the Company will be registered. The record date for determining the eligibility to attend the forthcoming annual general meeting of the Company (the "AGM") will be on 10 May 2013. In order to be eligible for attending the AGM, all completed transfer forms accomplished by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, 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 7 May 2013.
- (4) In relation to item no. 2 above, Mr. Zhang Fenglou will retire and Mr. Huang Jingsheng and Mr. Wong Lap Tat Arthur will retire by rotation and, being eligible, offer themselves for re-election at the meeting pursuant to articles 16.2 and 16.18 of the articles of association of the Company respectively. Details of the retiring Directors are set out in Appendix II to the circular of the Company dated 3 April 2013.