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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult an exchange participant or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional advisor.

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 Annual General Meeting of Vinda International Holdings Limited to be held at Magnolia & Camomile Room, Lower Level II, Kowloon Shangri-La, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 8 April 2016 at 9:00 a.m. is set out on pages 15 to 18 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 meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish.

7 March 2016

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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 Magnolia & Camomile Room, Lower Level II, Kowloon Shangri-la, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 8 April 2016 at 9:00 a.m.;
“Articles of Association”	the articles of association of the Company;
“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 and from time to time;
“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 the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution approving such mandate;
“Latest Practicable Date”	29 February 2016, 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;

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate to the Directors authorising the repurchases by the Company on the Stock Exchange of Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue 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 Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs.



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. Ulf Olof Lennart SODERSTROM

Independent Non-Executive Directors:

Mr. CHIA Yen On
Mr. KAM Robert
Mr. TSUI King Fai
Mr. WONG Kwai Huen, Albert

Alternate Directors:

Mr. CHIU Bun (alternate to Mr. MICHALSKI
and Mr. SODERSTROM)
Mr. Gert Mikael SCHMIDT
(alternate to Mr. JOHANSSON and Mr. GROTH)

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.

7 March 2016

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

LETTER FROM THE BOARD

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) grant of general mandates to issue and to repurchase Shares.

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. Ulf Olof Lennart SODERSTROM; and four are Independent Non-Executive Directors, namely Mr. CHIA Yen On, Mr. KAM Robert, Mr. TSUI King Fai, and Mr. WONG Kwai Huen, Albert.

In accordance with Article 86(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy of the Board shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Ms. LI Jielin, Mr. Carl Magnus GROTH and Mr. CHIA Yen On who was appointed by the Board during the year, will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

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. Jan Christer JOHANSSON 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 aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of Shares repurchased by the Company under the Repurchase Mandate; and (ii) a Repurchase Mandate to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 999,087,686 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 199,817,537 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company at the date of the AGM.

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. ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Friday, 8 April 2016 is set out on pages 15 to 18 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. 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.

6. RECOMMENDATION

The Board is of the opinion that the re-election of Directors and the granting of general mandates to Directors to issue and repurchase Shares are in the best interests of the Company and the Shareholders. 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)

As at the Latest Practicable Date, the interests of Mr. DONG in the issued Share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name	Company/name of associated corporations	Nature of interest	Number of Shares	Number of underlying Shares	Aggregate interest	Approximate percentage of interest
DONG Yi Ping (Note)	The Company	Interest of controlled company	271,341,581 Shares			
		Personal	—	240,000	271,581,581	27.18%
	Fu An International Company Limited	Interest of controlled company	38 shares of US\$1.00 each	—	—	10.00%
	Fu An Trading (Hong Kong) Limited	Personal	2,000 shares	—	—	10.00%
	Daminos Management Limited	Personal	10 shares of US\$1.00 each	—	—	100%

Note: 216,341,581 Shares are registered in the name of Fu An International Company Limited which 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 Daminos Management Limited is held by DONG Yi Ping. 55,000,000 Shares will be allotted and issued to Fu An Trading (Hong Kong) Limited or its nominee pursuant to the equity transfer agreement dated 1 November 2015 entered into among the Company, an indirect wholly-owned subsidiary of the Company and Fu An Trading (Hong Kong) Limited in respect of the sale and purchase of the entire equity interest in Jiangmen Dynasty Fortune Paper Limited. Fu An Trading (Hong Kong) Limited is held as to 74.21% by LI Chao Wang, 15.79% by Yu Yi Fang and 10.00% by DONG Yi Ping.

Mr. Jan Christer JOHANSSON, aged 61, was appointed as a Non-Executive Director on 1 January 2014 and as the Vice Chairman of the Board on 1 January 2015. Mr. JOHANSSON was the President and CEO of Svenska Cellulosa Aktiebolaget (“SCA”) from 2007 to February 2015. Prior to joining SCA, from 2001 to 2007, Mr. JOHANSSON was the President and CEO of Boliden AB, a metals company with core competence in the fields of exploration, mining, smelting and metals recycling. In 2001, Mr. JOHANSSON served as the President of Network Operations in Telia AB. From 1994 to 2000, Mr. JOHANSSON was the Executive Vice President of Vattenfall and, before that from 1990, the Business Area President of Svenska Shell. Mr. JOHANSSON has taken up professional roles like General Counsel in Shell International Petroleum, Svenska Shell and Lycksele and Sunne district courts from 1983 to 1990. Mr. JOHANSSON has a master’s degree in laws from Stockholm University, Sweden.

Pursuant to the appointment letter, the term of appointment of Mr. JOHANSSON is from 1 January 2014 to 31 December 2014 and thereafter may be extended for such period as the Company and Mr. JOHANSSON agree in writing.

Mr. JOHANSSON is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. JOHANSSON's existing remuneration is HK\$2,617,000 per annum, which is commensurate with his duties and responsibilities as non-executive director and the prevailing market situation. Mr. JOHANSSON will not be entitled to any bonus payment.

Mr. JOHANSSON does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. JOHANSSON holds 1,000 shares of SCA, representing 0.0001% of the capital of SCA, a substantial Shareholder of the Company, as at 31 December 2015. Mr. JOHANSSON has been elected as Board member of Handelsbanken and SSAB, both of which are listed in Sweden, since 2009 and 2011 respectively. Save as disclosed above, Mr. JOHANSSON has not held any directorships in any public listed companies in the past three years and is 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 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 paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Ms. LI Jielin (李潔琳), aged 30, was appointed as an Executive Director and Deputy Chief Executive Officer of the Group on 1 October 2015. Currently, Ms. LI is also the Chief Human Resources Officer. Ms. LI joined the Company in 2012 as the managing director of Vinda Household Paper (Australia) Limited and the business development manager of the Company, has been responsible for overseas business development. Prior to joining the Group, she worked in Orient Capital in Australia as a client relations manager of Southeast Asia Division and subsequently as a client relations manager of Asia Division. Ms. LI graduated from Macquarie University in 2008 with combined bachelor degrees in Accounting and Business Administration. Ms. LI is the daughter of Mr. LI Chao Wang.

Ms. LI has entered into a service contract with the Company in respect of her appointment as Executive Director and Deputy Chief Executive Officer commencing on 1 October 2015. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. LI's existing remuneration is HK\$2,796,092 per annum, which is commensurate with reference to her duties and responsibilities in the Group, the prevailing market situation and the performance of the Group and herself. Ms. LI is entitled to a management bonus to be determined by the Board and remuneration committee. The Board has distributed a bonus of HK\$572,423 to Ms. LI for the financial year ended 31 December 2015.

Ms. LI has an interest in share options of the Company to subscribe for 80,000 Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. LI has not held any directorships in any public listed companies in the past three years and is 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 matters relating to her 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 paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Mr. Carl Magnus GROTH, aged 52, was appointed as a Non-Executive Director of the Group on 1 July 2015. Mr. GROTH is the President and CEO of SCA. Mr. GROTH joined SCA in 2011 as President, SCA Consumer Goods Europe (a business unit of SCA) and has taken an active part in developing SCA into a global leading hygiene and forest products company with strong brands, fantastic employees and successful value creation for shareholders and other stakeholders. Mr. GROTH also has extensive experience among other things as CEO of Studsvik AB, a company listed on the Stockholm Stock Exchange and senior vice president of Vattenfall AB. Mr. GROTH received a master of Science in Economics and Business from the Stockholm School of Economics and a master of Science in Avionics and Naval Technology from Royal Institute of Technology in Stockholm.

Pursuant to the appointment letter, the term of appointment of Mr. GROTH is from 1 July 2015 to 31 December 2016 and thereafter may be extended for such period as the Company and Mr. GROTH agree in writing. Mr. GROTH is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. Mr. GROTH's existing remuneration is HK\$29,394 per annum, which is commensurate with his duties and responsibilities as non-executive director and the prevailing market situation. Mr. GROTH will not be entitled any bonus payment.

Mr. GROTH does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Mr. GROTH holds 11,250 shares of SCA, representing 0.0016% of the capital of SCA, a substantial Shareholder of the Company, as at 31 December 2015. Save as disclosed above, Mr. GROTH has not held any directorships in any public listed companies in the past three years and is not connected with any directors, senior management or substantial or controlling Shareholders for the purpose of the Listing Rules. There is no 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 paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Mr. CHIA Yen On (謝鉉安), aged 65, was appointed as an Independent Non-Executive Director on 16 October 2015. Mr. CHIA was a director of the Company from January 2001 to June 2007 and is the chairman of STS Limited since 1992. He has been the Investment Commissioner, Greater China to the Australian Consulate, Hong Kong from 1992 to 2003. Mr. CHIA has over 30 years experience in management, sales and relationships with major corporations. He had 12 years consulting experience for the Australian Federal Government and has participated in over 100 merger and acquisition deals. Mr. CHIA graduated from University of Sydney with bachelor degree of science and has a master's degree of science from University of New South Wales.

Pursuant to the appointment letter, the term of appointment of Mr. CHIA is from 16 October 2015 to 31 December 2016 and thereafter may be extended for such period as the Company and Mr. CHIA agree in writing. He is subject to retirement by rotation and re-

election at least once every three years at the annual general meeting in accordance with the Articles of Association. Mr. CHIA's existing remuneration is fixed at HK\$299,311 per annum, which is commensurate with his duties and responsibilities as independent non-executive director and the prevailing market situation. Mr. CHIA will not be entitled to any bonus payment.

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 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 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 paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

Mr. TSUI King Fai (徐景輝), aged 66, was appointed as an Independent Non-Executive Director on 19 June 2007. Mr. TSUI is a director and senior consultant of WAG Worldsec Corporate Finance Limited, a registered financial services company in Hong Kong. He 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. 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 Institute of Chartered Accountants in Australia and a member of the American Institute of Certified Public Accountants.

Pursuant to the appointment letter, the appointment of Mr. TSUI is for an initial term commencing on 19 June 2007 and ending on 31 December 2008 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 meeting in accordance with the Articles of Association. Mr. TSUI's existing remuneration is HK\$299,311 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.

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 and there is no other matters which need to be brought to the attention of the Shareholders. 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 Part XV of the SFO.

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 999,087,686 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 99,908,768 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 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 associates, presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any 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 offer in accordance with Rules 26 and 32 of the Takeovers Code.

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 nominal value of the issued ordinary shares that carry a right to vote in all circumstances at general meetings of the Company:

Name	Number of Shares Held/ Interested	Approximate Percentage of Shareholding
SCA Group Holding BV	620,737,112 (Note 1)	62.13%
Fu An International Company Limited	216,341,581 (Note 2)	21.65%

Notes:

1. Among these Shares, 513,200,425 Shares are registered in the name of SCA Group Holding BV which is directly wholly-owned by Svenska Cellulosa Aktiebolaget, a company whose shares are traded on the Stockholm, London and New York (as ADRs) stock exchanges. Under the SFO, Svenska Cellulosa Aktiebolaget is deemed to be interested in the Shares held by SCA Group Holding BV.

Among these Shares, 75,897,034 Shares will be allotted and issued to SCA Group Holding BV pursuant to the sales and purchase agreement dated 28 October 2015 made between SCA Group Holding BV and the Company in respect of the sale and purchase of the entire issued share capital of each of SCA Hygiene Korea Co., Ltd. SCA Hygiene Malaysia Sdn Bhd and SCA Taiwan Limited, as amended and supplemented by the amended agreement dated 27 December 2015 ("Sale and Purchase Agreement").

Among these Shares, 31,639,653 Shares represent the conversion shares which will be allotted and issued to SCA Group Holding BV upon conversion of the convertible note as constituted by a convertible note instrument to be issued by the Company and to be subscribed by SCA Group Holding BV on and subject to the terms of the Sale and Purchase Agreement.

2. These Shares are registered in the name of Fu An International Company Limited which 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 is held by LI Chao Wang. Under the SFO, Sentential Holdings Limited and LI Chao Wang are all deemed to be interested in the Shares held by Fu An International Company Limited.

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 SCA Group Holding BV and Fu An International Company Limited in the issued share capital of the Company would be proportionally increased to approximately 69.03% and 24.06% respectively. Such increase will not give rise to an obligation to make a mandatory 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 HK\$	Lowest HK\$
2015		
February	13.26	12.30
March	13.20	12.36
April	17.42	12.56



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 “Meeting”) of Vinda International Holdings Limited (the “Company”) will be held at Magnolia & Camomile Room, Lower Level II, Kowloon Shangri-La, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 8 April 2016 at 9:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2015;
2. To declare a final dividend;
3. To re-elect the retiring directors of the Company and to authorise the board of directors of the Company (the “Directors”) to fix the remuneration of the Directors;
4. To re-appoint auditors and to authorise the Directors to fix their remuneration;
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;

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- (c) the aggregate nominal amount of share capital 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 nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (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).”

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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;
 - (b) the aggregate nominal amount of securities of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue 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.”

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8. To transact any other business.

By Order of the Board
TAN Yi Yi
Company Secretary

Hong Kong, 7 March 2016

Notes:

1. A member entitled to attend and vote at the Meeting 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 Meeting or any adjourned Meeting.
3. The register of members of the Company will be closed from 6 April 2016 to 8 April 2016, 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 Meeting, 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 5 April 2016.

In addition, the register of members of the Company will be closed from 27 April 2016 to 29 April 2016, both dates inclusive, during which period no transfer of shares will be registered in order to ascertain shareholders' entitlement to the proposed final dividend, 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 26 April 2016.