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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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Biostime International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BIOSTIME

Biostime International Holdings Limited
合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

**PROPOSALS FOR DECLARATION OF FINAL DIVIDEND,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Gloucester Room I, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:00 a.m. is set out on pages 17 to 21 of this circular.

A letter from the Board is set out on pages 3 to 6 of this circular.

Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, 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 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. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

2 April 2015

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Gloucester Room I, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:00 a.m. and notice of which is set out on pages 17 to 21 of this circular, or where the context so admits, any adjournment thereof
“Annual Report”	the annual report of the Company, which comprises, inter alia, the Directors’ report, the auditors’ report and the financial statements of the Company for the year ended 31 December 2014
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Biostime International Holdings Limited 合生元國際控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 30 April 2010 and the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“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

DEFINITIONS

“Issue Mandate”	a general mandate to be granted to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“Latest Practicable Date”	27 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Mandate”	a general mandate to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



Biostime International Holdings Limited

合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

Executive Directors:

Mr. Luo Fei (*Chairman and Chief Executive Officer*)

Ms. Kong Qingjuan

Non-executive Directors:

Dr. Zhang Wenhui

Mr. Wu Xiong

Mr. Luo Yun

Mr. Chen Fufang

Independent non-executive Directors:

Dr. Ngai Wai Fung

Mr. Tan Wee Seng

Professor Xiao Baichun

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business in

Hong Kong:

Unit No. 3508, 35th Floor

West Tower

Shun Tak Centre

200 Connaught Road Central

Hong Kong

2 April 2015

To: the Shareholders of the Company

Dear Sir or Madam

**PROPOSALS FOR DECLARATION OF FINAL DIVIDEND,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the declaration of final dividend; (ii) the granting to the Directors the Issue Mandate; (iii) the granting to the Directors the Repurchase Mandate; (iv) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (v) the re-election of retiring Directors.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

According to the announcement of the Company dated 24 March 2015, the Board recommended the payment of a final dividend of HK\$0.41 per ordinary Share for the year ended 31 December 2014, to be paid on or about Friday, 5 June 2015 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 27 May 2015.

The recommended final dividend of HK\$0.41 per ordinary Share is subject to approval by the Shareholders at the Annual General Meeting. Such dividend will be distributed from the retained profits of the Company.

GENERAL MANDATES

At the annual general meeting of the Company held on 8 May 2014, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the forthcoming Annual General Meeting to approve:

- (a) the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 121,381,705 Shares based on 606,908,526 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 60,690,852 Shares based on 606,908,526 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 84(1) and 84(2) of the Company's Articles of Association and as recommended by the nomination committee of the Board, Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang, all the non-executive Directors, shall retire from office by rotation and being eligible, offer themselves for re-election at the Annual General Meeting to be held on 15 May 2015.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at Gloucester Room I, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:00 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, 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 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. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, all the resolutions set out in the Notice of Annual General Meeting will be voted by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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 enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll.

RECOMMENDATION

The Directors consider that the proposed declaration of final dividend, the granting of the Issue Mandate and the Repurchase Mandate to the Directors, the extension of the Issue Mandate and the re-election of retiring Directors are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting as set out in the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer 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 Tuesday, 12 May 2015.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 22 May 2015 to Wednesday, 27 May 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer 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 Thursday, 21 May 2015.

Shareholders of the Company whose names appear on the register of members on Friday, 15 May 2015 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and shareholders whose names appear on the register of members on Wednesday, 27 May 2015 are entitled to the final dividend.

Yours faithfully,
By Order of the Board
Biostime International Holdings Limited
Mr. Luo Fei
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is 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 and the Stock Exchange 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 Mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 606,908,526 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 606,908,526 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 60,690,852 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

3. REASONS FOR SHARE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share repurchase may only be made out of profits or the proceeds

of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or subject to the Companies Law, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report of the Company for the year ended 31 December 2014) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

8. EFFECT OF TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Biostime Pharmaceuticals (China) Limited (“**Biostime Pharmaceuticals**”), being the Controlling Shareholder of the Company, beneficially held 450,000,000 Shares representing approximately 74.15% of the issued share capital of the Company. Biostime Pharmaceuticals is owned as to 47.71% by Coliving Limited, and Coliving Limited is owned as to 59% by Flying Company Limited and 41% by Sailing Group Limited respectively.

Mr. Luo Fei, an executive Director and Chief Executive Officer of the Company, has deemed interests in Biostime Pharmaceuticals through Mr. Luo Fei’s Family Trust of which UBS Trustees (BVI) Limited is the trustee which through its nominee UBS Nominees Limited, holds the entire issued share capital of Flying Company Limited. The beneficiaries of Mr. Luo Fei’s Family Trust are Mr. Luo Fei and his family members.

Mr. Luo Yun, a non-executive Director of the Company, also has deemed interests in Biostime Pharmaceuticals through Mr. Luo Yun’s Family Trust of which UBS Trustees (BVI) Limited is the trustee which through its nominee UBS Nominees Limited, holds the entire issued share capital of Sailing Group Limited. The beneficiaries of Mr. Luo Yun’s Family Trust are Mr. Luo Yun and his family members.

In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Biostime Pharmaceuticals in the Company would be increased to approximately 82.38% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be less than 25% (or such or prescribed minimum percentage as determined by the Stock Exchange) of the Company’s issued share capital would be in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company’s issued share capital.

9. SHARE REPURCHASES BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise).

10. SHARES PRICES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
March	69.80	49.60
April	58.00	49.20
May	53.00	44.50
June	53.50	42.40
July	43.55	34.85
August	38.95	28.45
September	29.60	23.50
October	25.45	17.20
November	19.40	16.06
December	18.78	14.62
2015		
January	22.85	15.02
February	26.50	20.65
March (up to the Latest Practicable Date)	32.50	22.70

DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

WU XIONG (吳雄), Non-executive Director

Mr. Wu Xiong (吳雄), aged 59, is a non-executive Director of the Company. Mr. Wu was appointed as a non-executive Director on 12 May 2010. Mr. Wu is also a director of Guangzhou Mama100 E-commerce Co., Limited (廣州市媽媽一百電子商務有限公司) (“**Mama100 E-commerce**”), a company controlled by the Group through a series of structure contracts. Mr. Wu has been the legal representative and general manager of Hainan Fangsheng Industry Development Co., Ltd. (海南方盛實業發展有限公司) since December 2009 and is responsible for the overall management of its business operation. Mr. Wu worked in the Administration for Industry and Commerce of Haikou City (海口市工商行政管理局) between December 1980 and December 1997. From December 1997 to December 2000, Mr. Wu was employed by Haikou Market Properties Development Co., Ltd. (海口市市場物業發展有限公司). From December 2000 to December 2009, Mr. Wu was the legal representative and general manager of Hainan Junjie Automobile Sale Co., Ltd. (海南駿捷汽車銷售有限公司) and was responsible for its overall business operations. Mr. Wu was a director of the Company’s subsidiaries BiosTime, Inc. (Guangzhou) (“**Biostime Guangzhou**”), Biostime (Guangzhou) Health Products Limited (“**Biostime Health**”) and BMcare Baby Products Inc. (Guangzhou) (“**BMcare Guangzhou**”) until 2 September 2012. Mr. Wu graduated from Haikou No. 1 Middle School (海口市第一中學) in July 1975. Mr. Wu is also a director of the Company’s Controlling Shareholder Biostime Pharmaceuticals since May 2010 with discloseable interests in the Shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Wu did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Wu has entered into a letter of appointment as a non-executive Director with the Company for a specific term of three years commencing on 17 December 2013, automatically renewable upon expiration, until terminated by not less than one month’s notice in writing served by either party on the other or in accordance with the provisions set out in the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. According to the letter of appointment, Mr. Wu is entitled to a director’s fee of RMB120,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

LUO YUN (羅雲), Non-executive Director

Mr. Luo Yun (羅雲), aged 54, is a non-executive Director of the Company. Mr. Luo was appointed as a non-executive Director on 12 May 2010. Mr. Luo is also a director of the Company's subsidiaries Biostime Guangzhou, Biostime Health, BMcare Guangzhou, Biostime (Guangzhou) Education Management Inc. ("**Biostime Education**"), Biostime International Investment Limited ("**Biostime Investment**"), Biostime Hong Kong Limited ("**Biostime Hong Kong**"), Parenting Power International Holdings Limited ("**Parenting Power Holdings**"), Parenting Power Investment Limited ("**Parenting Power Investment**"), Parenting Power Hong Kong Limited ("**Parenting Power Hong Kong**"), Mama100 International Holdings Limited ("**Mama100 Holdings**"), Mama100 International Investment Limited ("**Mama100 Investment**"), Mama100 Hong Kong Limited ("**Mama100 Hong Kong**") and Guangzhou Hapai Information Technology Co., Ltd. (廣州市合愛信息技術有限公司) ("**Guangzhou Hapai**"). From 1980 to 1993, Mr. Luo was employed by Haikou Qiongzhan Medical Co., Ltd. (海口瓊山醫藥公司). Mr. Luo was employed as a sales manager for Guangzhou Biohope Co., Ltd. ("**Guangzhou Biohope**") from December 1994 to August 1999. From August 1999 to September 2009, Mr. Luo held various positions in Biostime Guangzhou including the sales director and the director in charge of the Mama100 membership center. From September 2009 to December 2011, Mr. Luo was the general manager and director of a company formerly known as Biostime Health and Nutrition (Guangzhou) Limited (now known as Leseil Health and Nutrition (Guangzhou) Limited), where he was responsible for the overall strategies and business development. Mr. Luo graduated from Continuing Education School of Jinan University (暨南大學成人教育學院) in July 1987 with a certificate of graduation in business and economic management. Mr. Luo has also completed the EMBA course at Fudan University (復旦大學) in Shanghai and was awarded an EMBA degree in July 2012. Mr. Luo is also a director of the Company's Controlling Shareholder Biostime Pharmaceuticals since May 2010 with discloseable interests in the Shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

The details of Mr. Luo's interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company" of the Annual Report.

Mr. Luo is the elder brother of Mr. Luo Fei, the Chairman of the Board and an executive Director of the Company. Save as disclosed above, Mr. Luo (i) does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Luo has entered into a letter of appointment as a non-executive Director with the Company for a specific term of three years commencing on 17 December 2013, automatically renewable upon expiration, until terminated by not less than one month's notice in writing served by either party on the other or in accordance with the provisions set out in the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. According to the letter of appointment, Mr. Luo is entitled to a director's fee of RMB120,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Luo that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

CHEN FUFANG (陳富芳), Non-executive Director

Mr. Chen Fufang (陳富芳), aged 51, is a non-executive Director of the Company. Mr. Chen was appointed as a non-executive Director on 12 May 2010, and is also a director of the Company's subsidiaries Biostime Guangzhou, Biostime Health, BMcare Guangzhou, Biostime Education, Biostime Investment, Biostime Hong Kong, Parenting Power Holdings, Parenting Power Investment, Parenting Power Hong Kong, Mama100 Holdings, Mama100 Investment, Mama100 Hong Kong and Guangzhou Hapai. Mr. Chen is also a director of Mama100 E-commerce, a company controlled by the Group through a series of structure contracts. Mr. Chen has been a director and the general manager of Guangzhou Biohope since March 1999, and its legal representative since June 2010, where he oversees overall business operations and management. Prior to that, Mr. Chen worked for Guangdong Textile Industry Group Company (廣東省紡織工業總公司), a company engaged in the import and export of textile products and apparels, from 1988 to 1997, where he was recognized as chemical fiber assistant engineer (化纖助理工程師) and chemical fiber engineer (化纖工程師) in March 1988 and November 1992, respectively. Mr. Chen graduated from South China University of Technology (華南理工大學), formerly known as South China Institute of Technology (華南工學院), with a bachelor's degree in chemical fiber in July 1985 and a master's degree in chemical fiber in June 1988. Mr. Chen is also a director of the Company's Controlling Shareholder Biostime Pharmaceuticals since May 2010 with discloseable interests in the Shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Chen did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Chen has entered into a letter of appointment as a non-executive Director with the Company for a specific term of three years commencing on 17 December 2013, automatically renewable upon expiration, until terminated by not less than one month's notice in writing served by either party on the other or in accordance with the provisions set out in the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. According to the letter of appointment, Mr. Chen is entitled to a director's fee of RMB120,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

NOMINATIONS BY SHAREHOLDERS

Shareholders are invited to elect up to three Directors at the Annual General Meeting to fill the vacancies available following the retirement by rotation of Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang at the Annual General Meeting.

Article 85 of the Company's Articles of Association provides that no person other than a Director retiring at the general meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the Company at Unit No. 3508, 35th Floor, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong, or via 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, namely (i) his/her notice of intention to propose a resolution at the Annual General Meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required information of the candidate(s) nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data.

In order to ensure Shareholders have sufficient time to receive and consider the information of the nominated candidate(s), Shareholders are urged to submit their proposals as early as practicable, **preferably no later than 5:00 p.m. on Tuesday, 28 April 2015** so that an announcement can be issued on or about Tuesday, 28 April 2015 and a supplemental circular containing information of the candidate(s) proposed by the Shareholders can be dispatched to Shareholders as soon as practicable on or about Wednesday, 29 April 2015.

Required information of the candidate(s) nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Directors, in addition to the above described notice of intention to propose a candidate for election by a Shareholder, the Shareholder or the nominated candidate should provide the following information of the nominated candidate:

- (a) full name and age;
- (b) positions held with the Company and/or other members of the Group (if any);

- (c) experience including (i) other directorships held in the past 3 years in public companies of which the securities are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or Controlling Shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares of the Company within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution, as set out under "Resolutions and Voting" below, at the Annual General Meeting.

RESOLUTIONS AND VOTING

In order to comply with code provision E.1.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, there must be a separate resolution for the appointment of each candidate as a Director.

There will be three Director vacancies to be filled at the Annual General Meeting following the retirement by rotation of Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang at the Annual General Meeting. If there are more than three candidates standing for election at the Annual General Meeting, each resolution proposing that a candidate be appointed as a Director will provide for a method to determine which three candidates shall be elected as Directors as follows:

"THAT subject to the number of net votes cast in relation to this resolution (net votes being votes cast in favour minus votes cast against this resolution) being among the three highest numbers of net votes cast on each of the resolutions for the appointment of a person as a Director of the Company at the Annual General Meeting to be held on 15 May 2015 or on

the date of its adjournment (where applicable) (the “2015 Annual General Meeting”), [name of candidate] be and is hereby appointed as a Director of the Company with effect from the conclusion of the 2015 Annual General Meeting, provided that if any three or more of such resolutions record the same number of net votes (the “Tied Resolutions”), the ranking of the Tied Resolutions from highest to lowest number of net votes shall be determined by the drawing of lots by the chairman of the Meeting.”

If a resolution is passed (i.e., it has been carried by the majority of the votes cast on it), the candidate who is the subject of that resolution will be eligible to be elected a Director. On the other hand, if a resolution is not passed, the candidate who is the subject of that resolution will not be eligible to be elected a Director. If there are less than three resolutions passed by the majority of the votes cast, the Board may, pursuant to Article 83 of the Articles of Association, appoint any person to fill the relevant vacancy or vacancies (as the case may be).

Assuming a resolution is passed by the majority of the votes cast on it, the candidate who is the subject of that resolution will be elected to one of the three positions on the Board if the net votes cast in favour of his/her resolution is among within the top three resolutions passed in terms of net votes cast. Net votes cast are calculated by taking the votes cast in favour of a resolution and subtracting the votes cast against that resolution. In the event there is a tie in the net votes for two or more resolutions, the ranking of the Tied Resolutions from highest to lowest number of net votes cast shall be determined by the drawing of lots by the chairman of the meeting.

Therefore, if you wish to support a particular candidate, you should vote in favour of his/her resolution. If you do not wish to support a candidate, you may vote against his/her resolution or abstain from voting. If you abstain from voting, you should note that your votes will not be counted when calculating the net votes cast in respect of the resolution for such candidate that you do not wish to support.

NOTICE OF ANNUAL GENERAL MEETING



Biostime International Holdings Limited

合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Biostime International Holdings Limited (the “**Company**”) will be held at Gloucester Room I, 3/F., The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 15 May 2015 at 9:00 a.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive, consider and adopt the consolidated audited financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2014.
2. a. To declare a final dividend equivalent to HK\$0.41 per ordinary share for the year ended 31 December 2014 to the shareholders of the Company which shall be distributed from the retained profits of the Company; and
3. a. (i) To re-elect Mr. Wu Xiong as a non-executive Director of the Company;
(ii) To re-elect Mr. Luo Yun as a non-executive Director of the Company; and
(iii) To re-elect Mr. Chen Fufang as a non-executive Director of the Company.
b. To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors of the Company.
4. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix their remuneration.
5. 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, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme 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, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

6. 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, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Biostime International Holdings Limited
Mr. Luo Fei
Chairman

Hong Kong, 2 April 2015

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Article 66 of the Articles of Association of the Company, all the resolutions set out in the notice of Annual General Meeting will be voted by poll and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules. On a poll, votes may be given either personally or by proxy.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (3) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the 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, and 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.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s Hong Kong branch share registrar, 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 the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the The Stock Exchange of Hong Kong Limited.
- (5) There will be three Director vacancies to be filled at the meeting following the retirement by rotation of Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang at the Annual General Meeting. If a shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the Company at Unit No. 3508, 35th Floor, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong, or via 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, namely (i) his/her notice of intention to propose a resolution at the Annual General Meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (A) that candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out under the section headed “Required information of the candidate(s) nominated by Shareholders” in Appendix II “Re-election of Retiring Directors” of the circular of the Company dated 2 April 2015, and (B) the candidate’s written consent to the publication of his/her personal data.
- (6) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 13 May 2015 to Friday, 15 May 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer 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 Tuesday, 12 May 2015.
- (7) For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Friday, 22 May 2015 to Wednesday, 27 May 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer 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 Thursday, 21 May 2015.

NOTICE OF ANNUAL GENERAL MEETING

- (8) Shareholders of the Company whose names appear on the register of members on 15 May 2015 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and shareholders whose names appear on the register of members on Wednesday, 27 May 2015 are entitled to the final dividend.

As at the date of this circular, the executive Directors of the Company are Mr. Luo Fei and Ms. Kong Qingjuan; the non-executive Directors of the Company are Dr. Zhang Wenhui, Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang; and the independent non-executive Directors of the Company are Dr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.