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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Water Oasis Group Limited, you should at once hand this circular and 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 the transferee.

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Water OASIS Group

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### **WATER OASIS GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1161)



YU MING INVESTMENT MANAGEMENT LIMITED  
禹銘投資管理有限公司

**Financial Adviser to the Company**

### **REQUISITION BY SHAREHOLDER AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting of the Company to be held on Tuesday, 12 December 2017 at 10:00 a.m. at Marina Room 1, 2/F, The Excelsior Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong is set out on pages 7 to 8 of this circular. If you are not able to attend the extraordinary general meeting but wish to exercise your right as a shareholder, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at 18/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the extraordinary general meeting or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or its adjournment, should you so wish and in such event, the form of proxy will be deemed to be revoked.

14 November 2017

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## DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
“Board”	the board of Directors;
“Company”	Water Oasis Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed and traded on the Stock Exchange (stock code: 1161);
“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be held at 10:00 a.m. on Tuesday, 12 December 2017 for the purposes of, among other things, considering and, if thought fit, approving the resolution set out in the Requisition Letter;
“First Requisition”	the requisition letter dated 4 September 2017 from the Requisitionist (details of which were set out in the announcements of the Company dated 8 September 2017 and 22 September 2017);
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	10 November 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Requisition Letter”	the requisition letter dated 24 October 2017 from the Requisitionist;

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## DEFINITIONS

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“Requisition”	the requisition of the EGM to appoint Mr. Lin Bing as a non-executive director of the Company by the Requisitionist;
“Requisitionist”	Shareholder Value Fund, the Shareholder holding approximately 12.08% of the paid up capital of the Company as at the date of the Requisition Letter pursuant to the Requisition Letter;
“Share(s)”	ordinary shares of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Yu Ming”	Yu Ming Investment Management Limited, the financial adviser of the Company;
“%”	per cent.

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## LETTER FROM THE BOARD

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Water OASIS Group

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### **WATER OASIS GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1161)

*Executive Directors:*

YU Kam Shui, Erastus

TAM Chie Sang

YU Lai Chu, Eileen

LAI Yin Ping

*Independent Non-executive Directors:*

WONG Lung Tak, Patrick, *B.B.S., J.P.*

WONG Chun Nam, Duffy, *B.B.S., J.P.*

WONG Chi Keung

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head Office and Principal Place of  
Business in Hong Kong:*

18/F, World Trade Centre

280 Gloucester Road

Causeway Bay

Hong Kong

14 November 2017

*To the Shareholders*

Dear Sir or Madam,

### **REQUISITION BY SHAREHOLDER AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

Reference is made to the announcement of the Company dated 1 November 2017 in relation to the Requisition.

The purpose of this circular is to provide you with (i) the information in relation to the Requisition; (ii) recommendation from the Board in relation to the Requisition; and (iii) issue of the notice of EGM at which the Shareholders shall be asked to consider and if thought fit, approve the resolution in respect of the Requisition.

Shareholders are advised to read this circular thoroughly and carefully before deciding how to vote on the resolution.

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## LETTER FROM THE BOARD

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### REQUISITION FROM SHAREHOLDER

On 1 November 2017, the Requisitionist deposited the Requisition Letter dated 24 October 2017 at the head office and principal place of business of the Company. As set out in the Requisition Letter, the Requisitionist is the Shareholder holding as at the date of the Requisition Letter an aggregate of 92,512,000 Shares, representing approximately 12.08% of the total issued share capital of the Company.

Pursuant to Requisition Letter, the Requisitionist required the Company to convene an EGM for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:

“**THAT** Mr. Lin Bing be appointed as a non-executive director of the Company.”

According to article 58 of the Articles of Association, one or more duly registered holders of the shares in the capital of the Company holding, at the date of the deposit of the requisition, no less than one tenth of the paid up capital of the Company and having the right of voting at general meeting may make a requisition to convene a general meeting and such meeting shall be held within two months after the date of deposit of such requisition.

### BIOGRAPHY OF THE PROPOSED DIRECTOR

Details of Mr. Lin Bing as set out in the Requisition Letter is reproduced below. Such information, including the biographical information of Mr. Lin Bing, his relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders (or any purported substantial Shareholders) of the Company (as defined in the Listing Rules), his shareholding interest in the Company has not been independently verified by the Company or the Directors.

#### **Mr. Lin Bing (“Mr. Lin”)**

Mr. Lin, aged 45, is the managing director and head of asset management of CM Asset Management (Hongkong) Company Limited. He has 14 years of investment experience and has worked in multiple global investment firms, including Alpine River Capital, Keywise Capital, MICH Investments, and State Street Global Advisors. He has also worked for Joho Capital LLC in New York. Before that, he was a CPA with Ernst & Young LLP in the U.S. for 3 years. He graduated from Harvard Business School in 2002 with an MBA degree. Together with his M.S. Degree in Accounting from Kent State University, Mr. Lin has deep knowledge on finance and accounting. Mr. Lin has actively participated in different community works; he is an Executive Committee Member of Shanghai Finance Youth Association and an Adjunct Professor at Peking University in Accounting.

Save as disclosed above, Mr. Lin has not held any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years, nor did he or does he hold any other positions in the Company or any of its subsidiaries in the past and at present. In addition, Mr. Lin does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

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## LETTER FROM THE BOARD

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As at the date of the Requisition Letter, Mr. Lin does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Future Ordinance.

Save as disclosed above, Mr. Lin confirmed that there are no other information relating to his proposed appointment required to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to (v) of the Listing Rules and there are no other matters relating to the proposed appointment of Mr. Lin which need to be brought to the attention of the Shareholders.

### RECOMMENDATION

Based on Mr. Lin's biographical information set out in the Requisition Letter, the Board notes that Mr. Lin is experienced in asset management, investment and accounting field in the global financial markets, but Mr. Lin does not have relevant experience in the retail and beauty services business of the Group and he has not been a director of any public listed company in Hong Kong in the past 3 years. As such, the Board does not consider Mr. Lin's experience to be able to make contribution to the business of the Group.

Prior to the First Requisition made by the Requisitionist, Mr. Lin has communicated to the Company through Yu Ming that he intended to assist the Company in its business expansion in China through popular internet platforms and/or his other business/investment connections.

Given the Group's rather disappointing previous retail performance results in China, the Company began focusing back on its Hong Kong market a few years ago, and is making satisfactory progress. Mr. Lin's aspiration to expand the Group's business in China is rather untimely for the Company and may divert unnecessary resources and attentions of the Group.

The Board believes it will be more beneficial for the Company to engage with Mr. Lin as the representative of the Requisitionist in the capacity as an investor and a shareholder, and values his views and opinions in that capacity.

For the reason stated above, the Directors recommend the Shareholders to vote against the resolution of appointing Mr. Lin Bing as a non-executive director of the Company at the EGM.

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## LETTER FROM THE BOARD

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### EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held on Tuesday, 12 December 2017 at 10:00 a.m. at Marina Room 1, 2/F, The Excelsior Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong is set out on pages 7 to 8 of this circular for the purpose of considering and, if thought fit, passing the resolution set out therein.

You will find enclosed a form of proxy for use at the EGM. If you are not able to attend the EGM but wish to exercise your right as the Shareholder, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's principal place of business at 18/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or its adjournment, should you so wish and in such event, the form of proxy will be deemed to be revoked.

### VOTING BY POLL

As required under Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the meeting will demand for a poll for the resolution put forward at the forthcoming EGM to be held on Tuesday, 12 December 2017.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular (save for the information relating to Mr. Lin Bing) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

Yours faithfully,  
For and on behalf of  
**Water Oasis Group Limited**  
**YU Kam Shui, Erastus**  
*Executive Director*



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Water OASIS Group

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### **WATER OASIS GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1161)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “Meeting”) of Water Oasis Group Limited (the “Company”) will be held on Tuesday, 12 December 2017 at 10:00 a.m. at Marina Room 1, 2/F, The Excelsior Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modification, the following resolution as ordinary resolution:

#### **ORDINARY RESOLUTION**

“**THAT** Mr. Lin Bing be appointed as a non-executive director of the Company.”

By Order of the Board  
**Water Oasis Group Limited**  
**LEE Pui Shan**  
*Company Secretary*

Hong Kong, 14 November 2017

*Registered office:*  
Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
18/F, World Trade Centre  
280 Gloucester Road  
Causeway Bay  
Hong Kong

*As at the date of this notice, the executive Directors are Mr. Yu Kam Shui, Erastus, Mr. Tam Chie Sang, Ms. Yu Lai Chu, Eileen and Ms. Lai Yin Ping. The independent non-executive Directors are Prof. Wong Lung Tak, Patrick, B.B.S., J.P., Mr. Wong Chun Nam, Duffy, B.B.S., J.P. and Dr. Wong Chi Keung.*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Any member of the Company (the "Member") entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. The Member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be the Member. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the principal place of business of the Company at 18/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong not later than 48 hours before the time appointed for holding the Meeting or its adjournment at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the Meeting or its adjournment, not later than 24 hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any Shares, any one of such joint holder may vote at the Meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders is 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.
6. Completion and delivery of an instrument appointing a proxy shall not preclude the Member from attending and voting in person at the Meeting should the Member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. For determining the Members' entitlement to attend and vote at the Meeting, the Register of Members of the Company will be closed from Thursday, 7 December 2017 to Tuesday, 12 December 2017, both days inclusive. During this period, no transfer of Shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited, whose share registration public offices are located at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 6 December 2017.
8. A form of proxy for use at the Meeting is enclosed.