

**FLYING BRANDS LIMITED**  
**(Company)**

**(Incorporated and registered in Jersey with registered number 2044)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the shareholders of the Company will be held at Anglo Saxon Trust Limited / Jackson Fox, P. O. Box 264, Forum 4, Grenville Street, St Helier, Jersey, Channel Islands, JE4 8TQ on 27 May 2016 at 10.30 a.m. (BST) for the following purposes:

**Ordinary business**

1. To receive, approve and adopt the Company's audited financial statements, together with the reports of the directors and the auditor, for the year ended 31 December 2015.
2. To re-elect as a director of the Company, Qu Li (who retires as a director in accordance with the Articles of Association of the Company) and who, being eligible, offers herself for re-election
3. To appoint Welbeck Associates as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company and to authorise the directors to fix their remuneration.

**Special Business**

To consider the following business and, if thought fit, to pass the following resolutions as special resolutions:

4. That the Company be generally and unconditionally authorised pursuant to Article 57(2) of the Companies (Jersey) Law 1991 (as amended) to make one or more market purchases of its own shares, such purchases to be of ordinary shares of £0.01 each in the capital of the Company (**Ordinary Shares**) on the London Stock Exchange, provided that:
  - (a) no purchase of Ordinary Shares may be effected without the affirmative prior sanction by:
    - (i) a majority of not less than three fourths of the holders (as to nominal value) of the Company's issued convertible loan notes; and
    - (ii) a majority of not less than three fourths of the holders of "A" ordinary share of Flying Brands Holdings (UK) PLC);
  - (b) subject to paragraph (a) above:
    - (i) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 4,632,144 Ordinary Shares, being approximately 15% of the issued share capital of the Company;
    - (ii) the minimum price which may be paid for any such Ordinary Shares shall be £0.01 per Ordinary Share (exclusive of expenses);
    - (iii) the maximum price which may be paid for such Ordinary Shares shall be an amount equal to 5% above the average middle market quotations for a unit (comprising one Ordinary Share and one "A" ordinary share of Flying Brands Holdings (UK) PLC) as derived from the Daily Official List of the UK Listing Authority for the 10 business days immediately preceding the day on which any such purchase or contract to be purchase is effected;
    - (iv) unless otherwise varied renewed or revoked the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company; and

- (v) prior to expiry of the authority hereby conferred the Company may enter into a contract or contracts for the purchase of Ordinary Shares which may be executed in whole or part after such expiry and may purchase Ordinary Shares pursuant to such contract or contracts as if the authority hereby conferred had not so expired.

5. The Directors be and they are hereby generally and unconditionally authorised in accordance with Articles 4.14 and 14.6 of the Company's Articles of Association, to allot without rights of pre-emption under Article 4.6 of the Company's Articles of Association, up to 4,632,144 Ordinary Shares as they in their absolute discretion see fit in any number of tranches, such authority unless otherwise varied, renewed or revoked to expire at the conclusion of the next annual general meeting of the Company, except that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted after the expiry of such power and the Directors of the Company may allot Ordinary Shares in pursuance of such an offer or agreement as if such power had not expired.

by order of the Board of Directors of  
Flying Brands Limited

Trevor Brown

.....  
Director

Date: 3 May 2016

Registered Office Address: Anglo Saxon Trust Limited / Jackson Fox, P. O. Box 264, Forum 4, Grenville Street, St Helier, Jersey, Channel Islands, JE4 8TQ

#### **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

1. Pursuant to Article 40(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company specifies that to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast), holders of Units must be entered on the relevant register of securities by 10.30 a.m. on 25 May 2016.
2. If you are a shareholder of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
4. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent 7RA36 by not less than 48 hours before the time appointed for the holding of the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal share or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the company's registrars no less than 48 hours before the time appointed for the holding of the meeting.
5. Units held in uncertified form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different units. You may not appoint more than one proxy to exercise rights attached to any one unit. Failure to specify the number of units each proxy appointment relates to or specifying a number of units in excess of those held by you on the record date will result in the proxy appointments being invalid.
7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of shareholders in respect of the joint holding (the first-named being the most senior).
9. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
10. To appoint a proxy using the proxy form, the form must be completed and signed and deposited at the office of Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL so as to be received not later than 48 hours before the time appointed for holding the meeting.
11. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
12. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
13. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
14. The revocation notice must be received by the Company's registrars, no later than 48 hours before the time appointed for holding the meeting.

**FLYING BRANDS LIMITED**  
**(Company)**

**FORM OF PROXY**

**ANNUAL GENERAL MEETING**

I/We the undersigned .....  
of.....  
being the holder(s) of ordinary shares of the Company, HEREBY APPOINT the Chairman of the Meeting or (see Note 1 in the notice of the meeting).....  
of.....  
as my/our Proxy to attend and to vote for me/us and on my/our behalf at the AGM of the Company to be held at Anglo Saxon Trust Limited / Jackson Fox, P. O. Box 264, Forum 4, Grenville Street, St Helier, Jersey, Channel Islands, JE4 8TQ on 27 May 2016 at 10.30 a.m. (BST) and at any adjournment thereof.

I/We direct that my/our votes be cast as indicated by an "X" in the appropriate box, resolutions numbered 1 to 3 (inclusive) being proposed as ordinary resolutions and resolutions numbered 4 to 5 (inclusive) being proposed as special resolutions. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM (see Note 2 below).

|    | DESCRIPTION OF RESOLUTION                                 | For |  | Against |  | Withheld |  |
|----|---|-----|--|---------|--|----------|--|
| 1. | To approve audited financial statements                   |     |  |         |  |          |  |
| 2. | To re-elect Qu Li   |     |  |         |  |          |  |
| 3. | To appoint Welbeck Associates as auditors                 |     |  |         |  |          |  |
| 4. | Authority to make market purchases of own shares          |     |  |         |  |          |  |
| 5. | Authority to issue shares and disapply pre-emption rights |     |  |         |  |          |  |

Dated:.....2016

Signature ..... (see Note 3 below)

Full name(s) in which ordinary shares are registered .....

PLEASE USE BLOCK LETTERS

**NOTES TO THE FORM OF PROXY**

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specify the number of units each proxy appointment relates to or specifying a number of units in excess of those held by you on the record date will result in the proxy appointments being invalid.

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