

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Freetech Road Recycling Technology (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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英達公路再生科技(集團)有限公司

Freetech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6888)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GRANTING OF GENERAL MANDATES TO
BUY-BACK SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Freetech Road Recycling Technology (Holdings) Limited to be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 1 June 2015 at 3:00 p.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.freetech-holdings.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

28 April 2015

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 1 June 2015 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 13 to 16 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Freetech Road Recycling Technology (Holdings) Limited (英達公路再生科技(集團)有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“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;
“Issuance Mandate”	as defined in paragraph 3(b) of the letter from the Board which is set out on pages 3 to 5 of this circular;
“Latest Practicable Date”	24 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association”	the memorandum of association of the Company currently in force;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Buy-back Mandate”	as defined in paragraph 3(a) of the letter from the Board which is set out on pages 3 to 5 of this circular;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
“%”	Per cent

LETTER FROM THE BOARD



英達公路再生科技(集團)有限公司

Freetech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 6888)

Executive Directors:

Mr. Sze Wai Pan (*Chairman and Chief Executive Officer*)
Ms. Sze Wan Nga
Mr. Zhang Yifu
Mr. Chan Kai King

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Directors:

Mr. Yeung Chin Chiu
Mr. Wang Lei

Group Headquarters and Principal

Place of Business in Hong Kong:
29/F, Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

Independent Non-executive Directors:

Ms. Yeung Sum
Mr. Tang Koon Yiu, Thomas
Mr. Lau Ching Kwong

28 April 2015

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GRANTING OF GENERAL MANDATES TO
BUY-BACK SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate to buy-back Shares and to issue new Shares respectively; (iii) notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Zhang Yifu, Mr. Yeung Chin Chiu and Ms. Yeung Sum shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the above Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATES TO BUY-BACK AND ISSUE SHARES

At the annual general meeting of the Company held on 30 May 2014, approval was given by the Shareholders for the granting of, *inter alia*, general mandates to the Directors to repurchase and issue Shares. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy-back and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of a mandate to the Directors to buy-back Shares not exceeding 10% of the aggregate nominal amount of the issued share capital 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 13 to 14 of this circular (i.e. an aggregate nominal amount of Shares up to HK\$10,790,000 (equivalent to 107,900,000 Shares) on the basis of the issued share capital of the Company as at the Latest Practicable Date and no further Shares are issued or bought-back before the Annual General Meeting) (the “Share Buy-back Mandate”);
- (b) the granting of a mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital 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 14 to 15 of this circular (i.e. an aggregate nominal amount of Shares up to HK\$21,580,000 (equivalent to 215,800,000 Shares) on the basis of the issued share capital of the Company as at the Latest Practicable Date and no further Shares are issued or bought-back before the Annual General Meeting) (the “Issuance Mandate”); and
- (c) the extension of the Issuance Mandate by adding the aggregate nominal amount of Shares bought-back by the Company pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 13 to 15 of this circular.

LETTER FROM THE BOARD

With reference to the Share Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy-back any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 13 to 16 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote 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.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.freetech-holdings.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

5. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and Issuance Mandate are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Freetech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman

The following are details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

POSITION, EXPERIENCE AND LENGTH OF SERVICE

(1) Mr. Zhang Yifu

Mr. Zhang Yifu (“Mr. Zhang”), aged 61, was appointed as an executive director of the Company in August 2012. He joined our Group in October 2001. Mr. Zhang is the head of the asphalt pavement maintenance (“APM”) service quality department, APM service project business department and research centre of a major operating subsidiary of the Group since January 2011, May 2005 and February 2009, respectively. He was recognised as a senior engineer by Personnel Department of Shaanxi Province (陝西省人事廳) in 1998. Mr. Zhang obtained his bachelor’s degree in 1977 from Xi’an Road College (西安公路學院) (now known as Chang An University (長安大學)) in highway construction and mechanical engineering. Mr. Zhang has over 30 years of experience in mechanical engineering and is primarily responsible for quality control and research and development relating to our APM services.

(2) Mr. Yeung Chin Chiu

Mr. Yeung Chin Chiu (“Mr. Yeung”), aged 51, was appointed as a non-executive director of the Company in August 2011. Mr. Yeung has worked in CITIC Securities International Company Limited since September 2008, initially as a director (strategic planning) and was then promoted to executive director (strategic planning), mainly responsible for assisting the management with strategic planning work and related projects, including merger and acquisition initiatives. He has been a member of the Hong Kong Institute of Certified Public Accountants since 1990. Mr. Yeung graduated from the Hong Kong Polytechnic University in 1986 with a professional diploma in accountancy. Mr. Yeung has over 25 years of extensive financial reporting and management experience.

(3) Ms. Yeung Sum

Ms. Yeung Sum (“Ms. Yeung”), aged 41, joined in August 2012 as an independent non-executive director of the Company. She is also a member of the audit committee and remuneration committee of the Company. Ms. Yeung worked at Ernst & Young between January 1995 and April 2012 and was a partner from January 2006, mainly responsible for risk management and internal control services. Ms. Yeung obtained a bachelor of commerce majoring in finance and accounting from the University of Auckland in May 1995. She has been a certified public accountant certified by the American Institute of Certified Public Accountants since April 2006, and a certified internal auditor by the Institute of Internal Auditors since November 2002. Ms. Yeung has around 18 years of experience in finance and risk management.

INTERESTS IN SHARES

As at Latest Practicable Date, the interests and short positions of the retiring Directors in the shares and underlying shares of the Company (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules were as follows:-

Long positions in the shares of the Company

Name of director	Personal Interests		Corporate Interests	Total	Approximate percentage of existing issued share capital of the Company
	Number of awarded shares held	Number of underlying shares held under equity derivatives			
Mr. Zhang	166,667	200,000	—	366,667	0.03%

Save as disclosed above, as at the Latest Practicable Date, none of the above Directors had any interests or short positions in any shares and underlying shares of the Company.

RELATIONSHIPS

Save as disclosed above, none of the above Directors is related to any Director, senior manager or substantial or controlling shareholder of the Company.

DIRECTORSHIP

Save as disclosed above, none of the above Directors holds or has held any directorship in any listed public company in the last three years.

DIRECTORS' EMOLUMENTS**(1) Mr. Zhang Yifu**

Mr. Zhang entered into a service contract with the Company for a term of three years commencing from 7 June 2013 and terminable on not less than three months' written notice. Under the service contract, Mr. Zhang is entitled to an annual fee of HK\$660,000. The fee excludes bonus and other benefits which may be granted at the discretion of the Company. Mr. Zhang's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate for directors of other Hong Kong listed companies.

(2) Mr. Yeung Chin Chiu

Mr. Yeung entered into a service contract with the Company for a term of three years effective from 7 June 2013 and terminable on not less than three months' written notice. Mr. Yeung does not receive a salary or fee from the Company in connection with his position as a Director.

(3) Ms. Yeung Sum

Ms. Yeung entered into a service contract with the Company for a term of two years effective from 26 June 2013 and terminable on not less than three months' written notice. Under the service contract, Ms. Yeung is entitled to an annual fee of HK\$200,000. The fee excludes bonus and other benefits which may be granted at the discretion of the Company. Ms. Yeung's fees and other emoluments are determined by the Board with reference to her duties, responsibilities and performance as well as the market rate for directors of other Hong Kong listed companies.

INFORMATION THAT NEEDS TO BE DISCLOSED AND MATTERS THAT NEED TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zhang, Mr. Yeung and Ms. Yeung that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,079,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,079,000,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy-back, during the period in which the Share Buy-back Mandate remains in force, an aggregate nominal amount of Shares up to HK\$10,790,000 (equivalent to 107,900,000 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and its Shareholders.

The buy-back of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to buy-back Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association.

4. IMPACT OF BUY-BACK

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Share Buy-back Mandate is carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an 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.

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
April	2.60	1.85
May	2.44	1.88
June	2.53	2.23
July	2.41	1.84
August	1.94	1.75
September	1.85	1.58
October	1.74	1.53
November	1.75	1.53
December	1.60	1.14
2015		
January	1.38	1.06
February	1.18	1.07
March	1.39	1.03
April (up to the Latest Practicable Date)	1.49	1.38

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company under the Share Buy-back Mandate if the same is approved by the Shareholders and exercised by the Board.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 under the Share Buy-back Mandate if the same is approved by the Shareholders and exercised by the Board.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases of Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a purchase of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, (i) Freetech Technology Limited ("Freetech", which is solely owned by Mr. Sze Wai Pan ("Mr. Sze"), the chairman, executive director and chief executive officer) holds 524,965,260 Shares, representing approximately 48.65% of the issued share capital of the Company; (ii) Intelligent Executive Limited ("Intelligent Executive", formerly known as Rank Best Holdings Limited, which is solely owned by Ms. Sze Wan Nga ("Ms. Sze"), an executive director) holds 29,640,000 Shares and Ms. Sze holds 200,000 shares held under equity derivatives, together representing approximately 2.77% of the issued share capital of the Company; (iii) Smart Executive Group Limited ("Smart Executive", which is solely owned by Ms. Sze On Na) holds 56,420,520 Shares, representing approximately 5.23% of the issued share capital of the Company; and (iv) Smart Vision Partner Limited ("Smart Vision", which is solely owned by Mr. Sze Wai Pang) holds 23,888,000 Shares, representing approximately 2.21% of the issued share capital of the Company. As Ms. Sze and Ms. Sze On Na are the sisters of Mr. Sze and Mr. Sze Wai Pang is the brother of Mr. Sze, all of them are treated as parties acting in concert (as defined under the Takeovers Code) and are deemed to be a group of controlling shareholders of the Company. On the basis of the aggregate shareholding of Freetech, Intelligent Executive and Ms. Sze, Smart Executive and Smart Vision, representing approximately 58.86% of the issued share capital of the Company, in the event that the Directors exercise in full the power to buy-back Shares in accordance with the terms of the

relevant ordinary resolution to be proposed at the Annual General Meeting, the interest of a group of controlling shareholders in the issued Shares would be increased to approximately 65.40% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making purchases of its shares on the Stock Exchange if the result of the purchases would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to purchase Shares such that less than the prescribed minimum percentage of Shares are in public hands.

8. PURCHASE OF SHARES MADE BY THE COMPANY

No purchase of Shares has been made by the Company during the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



英達公路再生科技(集團)有限公司

Freetech Road Recycling Technology (Holdings) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6888)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Freetech Road Recycling Technology (Holdings) Limited (the “Company”) will be held at 3/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 1 June 2015 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and auditor of the Company for the year ended 31 December 2014.
2. To declare a final dividend of HK\$0.015 per share for the year ended 31 December 2014.
3.
 - A. To re-elect Mr. Zhang Yifu as an executive Director;
 - B. To re-elect Mr. Yeung Chin Chiu as a non-executive Director;
 - C. To re-elect Ms. Yeung Sum as an independent non-executive Director;
 - D. To authorise the board of Directors (the “Board”) to fix the remuneration of Directors.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**
 - (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations be and is generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total nominal amount of shares of the Company which may be purchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; 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.”

6. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company 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 or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares 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 the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; 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.

“**Right Issue**” means an offer of shares or other securities of the Company open for a period fixed by the directors of the Company 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 of the Company 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).”

7. “**THAT** conditional upon the passing of 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 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By Order of the Board
Freetech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman

Hong Kong, 28 April 2015

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

29/F., Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") 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.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder 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. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 27 May 2015 to Monday, 1 June 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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 26 May 2015.
5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 8 June 2015 to Wednesday, 10 June 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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Friday, 5 June 2015.