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

**If you have sold or transferred** all your shares in **SHIS 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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**SHIS Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1647)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED CHANGE OF COMPANY NAME;  
AND  
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 15 August 2018, at Room 3, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages 20 to 25 of this circular. A form of proxy for use at the annual general meeting of the Company is also enclosed with this circular.

Whether or not you are able to attend the annual general meeting of the Company, please complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, 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 of the Company (i.e. no later than 10:00 a.m. on Monday, 13 August 2018 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment of such meeting if you so wish.

17 July 2018

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## DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 15 August 2018 at Room 3, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong, or any adjournment of such meeting
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	SHIS Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1647)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	as defined in paragraph 2(a) of the Letter from the Board of this circular
“Latest Practicable Date”	12 July 2018, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Morgan Hill”	Morgan Hill Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, which owns approximately 60.05% of the issued share capital of the Company as at the Latest Practicable Date

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “SHIS Limited” to “Grandshores Technology Group Limited” and to adopt the Chinese name “雄岸科技集團有限公司” as the dual foreign name of the Company
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### **SHIS Limited**

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

**(Stock Code: 1647)**

*Executive Director:*

Mr. Yao Yongjie (*Chairman*)

*Non-executive Directors:*

Mr. Teng Rongsong

Mr. Chua Seng Hai

*Independent non-executive Directors:*

Mr. Chu Chung Yue, Howard

Dr. Zhang Weining

Mr. Yu Wenzhuo

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

19th Floor, Prosperity Tower

39 Queen's Road Central

Central

Hong Kong

17 July 2018

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED CHANGE OF COMPANY NAME;  
AND  
(4) NOTICE OF THE ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information in respect of the ordinary resolutions to be proposed at the AGM for, among other matters, (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; and (v) the Proposed Change of Company Name.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the annual general meeting of the Company held on 23 August 2017, resolutions were passed by the then Shareholders granting general and unconditional mandates to exercise the powers of the Company to:

- (a) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (that is, a total of 207,500,000 Shares on the basis that the existing issued share capital of the Company of 1,037,500,000 Shares remains unchanged as at the date of the AGM) (the “**Issue Mandate**”);
- (b) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (that is, a total of 103,750,000 Shares on the basis that the existing issued share capital of the Company of 1,037,500,000 Shares remains unchanged as at the date of the AGM) (the “**Repurchase Mandate**”); and
- (c) to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages 20 to 25 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 83(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

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## LETTER FROM THE BOARD

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Mr. Yao Yongjie was appointed as an executive Director on 30 May 2018 and Mr. Teng Rongsong was appointed as a non-executive Director on 30 May 2018. Each of Mr. Chu Chung Yue, Howard, Dr. Zhang Weining and Mr. Yu Wenzhuo was appointed as an independent non-executive Director on 30 June 2018.

In accordance with Article 83(3), Mr. Yao Yongjie, Mr. Teng Rongsong, Mr. Chu Chung Yue, Howard, Dr. Zhang Weining and Mr. Yu Wenzhuo will hold office until the AGM and, being eligible, offer themselves for re-election as executive/non-executive/independent non-executive Director (as the case may be) at the AGM.

Pursuant to Article 84(1), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at the AGM at least once every three years.

In accordance with Article 84(1), Mr. Chua Seng Hai shall retire from office by rotation at the AGM. Being eligible, Mr. Chua Seng Hai will offer himself for re-election as non-executive Director at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of all the above retiring Directors are set out in Appendix II to this circular.

#### **4. PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the English name of the Company from "SHIS Limited" to "Grandshores Technology Group Limited" and to adopt the Chinese name "雄岸科技集團有限公司" as the dual foreign name of the Company.

##### **Conditions**

The Proposed Change of Company Name is subject to the following conditions:

- (1) the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the AGM; and
- (2) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

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Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands issues a Certificate of Incorporation on Change of Name confirming that the new name has been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

### **Reasons for the Proposed Change of Company Name**

Following the completion of acquisition of the controlling stake by Morgan Hill on 7 May 2018, Morgan Hill become the controlling shareholder of the Company. As disclosed in the composite offer and response document of the Company dated 29 May 2018, upon completion of the mandatory general offer, while continuing the principal business of the Group, Morgan Hill intends to leverage on Mr. Yao Yongjie's experience and knowledge to extend the Group's civil, mechanical and electrical engineering capabilities towards high-end specialist services, such as design and construction, operation and maintenance and management of data centres and other high performance data processing facilities and equipment in relation to blockchain technologies, with the goal of generating synergistic effects with the existing business of the Group.

The Board considers that the Proposed Change of Company Name will better reflect the current status of the Group's business development and its direction of future development. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

### **Effect on the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect the rights of any Shareholder or holders of securities of the Company or the Company's daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new certificates bearing the new name of the Company. Should the Proposed Change of Company Name become effective, any issue of share certificates thereafter will bear the new name of the Company and the securities of the Company will be traded on the Stock Exchange under the new name. The Board intends to change the stock short name accordingly after the Proposed Change of Company Name becomes effective, subject to the confirmation of the Stock Exchange.



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## LETTER FROM THE BOARD

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In addition, subject to the confirmation of the Stock Exchange, the stock short name for trading in the Shares will also be changed after the Proposed Change of Company Name becoming effective.

The Company will make further announcement(s) on the Proposed Change of Company Name as soon as practicable after the Proposed Change of Company Name has become effective and will announce the change of the stock short name and change of Company's website following the Proposed Change of Company Name. The stock code of the Company will remain as "1647".

### **5. CLOSURE OF REGISTER OF MEMBERS**

The AGM will be held on Wednesday, 15 August 2018. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 10 August 2018 to Wednesday, 15 August 2018 (both dates inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 August 2018.

### **6. AGM AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 20 to 25 of this circular. At the AGM, resolutions will be proposed to approve, among others, the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of Directors and the Proposed Change of Company Name.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and the form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.shilimited.com](http://www.shilimited.com)), respectively. Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed on it and return it, 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, to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time of the AGM (i.e. no later than 10:00 a.m. on Monday, 13 August 2018 (Hong Kong time)). Completion and return

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## LETTER FROM THE BOARD

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of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 7. RECOMMENDATION

The Board considers that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by adding to it the number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of Directors and the Proposed Change of Company Name, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. 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 any resolution to be proposed at the AGM. Your attention is also drawn to the additional information set out in the Appendices to this circular.

### 9. MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,  
On behalf of the Board  
**SHIS Limited**  
**Yao Yongjie**  
*Chairman and Executive Director*

*The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.*

## **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share or earnings per Share, or both. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,037,500,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the AGM, that is, 1,037,500,000 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 103,750,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

## **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's memorandum of association, the Articles, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF REPURCHASES**

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 consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2018) 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 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 befitting the Company.

## 5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the percentage interest in the Shares:

Name	Type of interests	Position	Number of Shares	Approx. percentage of shareholding	Approx. percentage of shareholding upon full exercise of the Repurchase Mandate
Morgan Hill <i>(Note 1)</i>	Beneficial owner	Long	623,035,000	60.05%	66.72%
Great Scenery Ventures Limited ("Great Scenery") <i>(Note 1)</i>	Interest of controlled corporation	Long	623,035,000	60.05%	66.72%
Emperor Grand International Limited ("Emperor Grand") <i>(Note 1)</i>	Interest of controlled corporation	Long	623,035,000	60.05%	66.72%
Mr. Yao Yongjie ("Mr. Yao") <i>(Note 1)</i>	Interest of controlled corporation	Long	623,035,000	60.05%	66.72%
Mr. Zhu Guangping ("Mr. Zhu") <i>(Note 1)</i>	Interest of controlled corporation	Long	623,035,000	60.05%	66.72%
Trinity Gate Limited ("Trinity Gate") <i>(Note 2)</i>	Beneficial owner	Long	127,000,000	12.24%	13.60%
Timeness Vision Limited ("Timeness Vision") <i>(Note 2)</i>	Interest of controlled corporation	Long	127,000,000	12.24%	13.60%
Mr. Teng Rongsong ("Mr. Teng") <i>(Note 2)</i>	Interest of controlled corporation	Long	127,000,000	12.24%	13.60%

*Notes:*

- (1) As at the Latest Practicable Date, Morgan Hill is owned as to 51% by Great Scenery and 49% by Emperor Grand. Mr. Yao is the sole ultimate beneficial owner and director of Great Scenery, and Mr. Zhu is the sole ultimate beneficial owner and director of Emperor Grand.
- (2) As at the Latest Practicable Date, Trinity Gate is wholly-owned by Timeness Vision, which in return is wholly-owned by Mr. Teng.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any party becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

## **6. REPURCHASES OF SHARES MADE BY THE COMPANY**

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

## **7. GENERAL**

None of the Directors or, to the best of their knowledge 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.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**8. 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 previous twelve months and up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
July	0.310	0.248
August	0.405	0.219
September	0.355	0.270
October	0.455	0.275
November	0.425	0.345
December	0.570	0.365
<b>2018</b>		
January	0.520	0.385
February	0.740	0.455
March	0.840	0.670
April	1.000	0.660
May	3.700	1.430
June	2.580	1.200
July (up to the Latest Practicable Date)	1.990	1.550

*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM, are provided below.*

**(1) Mr. Yao Yongjie**

Mr. Yao Yongjie (“**Mr. Yao**”), aged 47, was appointed as the executive Director on 30 May 2018. He was re-designated as a member of the remuneration committee and the nomination committee of the Company on 29 June 2018. He was appointed as the chairman of the Board and the chairman of the nomination committee of the Company on 30 June 2018. He also held directorship in various subsidiaries of the Group. Mr. Yao graduated from Hunan University with a degree in architecture and was involved in a number of real estate projects. Mr. Yao is currently the chairman of a private equity investment company, Hangzhou Tunlan Investment Management Co., Ltd (杭州瞰瀾投資管理有限公司), and the chairman of an investment holding company, Hangzhou Grand Shores Investment Management Co., Ltd (杭州雄岸投資管理有限公司), which will focus on blockchain and artificial intelligence related investments. Mr. Yao was an angel investor of Hangzhou Canaan Creative Information Technology Limited (杭州嘉楠耘智信息科技有限公司) (“**Hangzhou Canaan**”), which is principally engaged in research and development of integrated circuits. He is also the president of the Zhejiang Grand Shores Blockchain Industrial Development Institute. Mr. Yao is a famous investor in the blockchain industry and has successfully invested in a few world-leading blockchain companies, such as Hangzhou Canaan and has broad influence and appeal in the industry. In 2018, Mr. Yao is one of the founders of Grand Shores Global Blockchain Ten-Billion Innovation Fund. Mr. Yao is also an independent non-executive director of Han Tang International Holdings Limited (stock code: 1187), a company listed on the Main Board of the Stock Exchange.

Mr. Yao has not entered into any service contract with the Company and is not appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Yao’s remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Morgan Hill is interested in 623,035,000 Shares, representing approximately 60.05% of the issued share capital of the Company. Morgan Hill is owned as to 51% by Great Scenery Ventures Limited which is in turn wholly and ultimately owned by Mr. Yao. Mr. Yao is the sole director of Great Scenery Ventures Limited and one of the directors of Morgan Hill. Mr. Yao is deemed to be interested in 623,035,000 Shares under Part XV of the SFO. Save as disclosed above, Mr. Yao does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Yao does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Yao does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Mr. Yao that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Mr. Yao which needs to be brought to the attention of the Shareholders.

**(2) Mr. Teng Rongsong**

Mr. Teng Rongsong (“**Mr. Teng**”), aged 44, was appointed as the non-executive Director on 30 May 2018. He was re-designated as a member of the remuneration committee and the nomination committee of the Company on 29 June 2018. Mr. Teng graduated from Peking University with a degree in science. Mr. Teng is the chairman of Fission Digital Asset Management Advisory Ltd. Mr. Teng had been the chairman, the chief executive officer and the executive director of China Development Bank International Investment Limited (“**China Development Bank**”) (stock code:1062), a company listed on the Main Board of the Stock Exchange. Mr. Teng was responsible for the overseas investments and merger and acquisition business of the China Development Bank.

Mr. Teng has entered into a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Teng’s remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Trinity Gate is interested in 127,000,000 Shares, representing approximately 12.24% of the issued share capital of the Company. Trinity Gate is wholly-owned by Timeness Vision Limited (“**Timeness Vision**”) which in turn is wholly and ultimately owned by Mr. Teng. Mr. Teng is the sole director of Trinity Gate and Timeness Vision. Mr. Teng is deemed to be interested in 127,000,000 Shares under Part XV of the SFO. Save as disclosed above, Mr. Teng does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.



Save as disclosed above, Mr. Teng does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Teng does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Mr. Teng that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Mr. Teng which needs to be brought to the attention of the Shareholders.

### **(3) Mr. Chua Seng Hai**

Mr. Chua Seng Hai (“**Mr. Chua**”), aged 57, was appointed as the Director on 18 May 2016 and re-designated as the executive Director and appointed as the chairman of the Board on 5 July 2016. He was re-designated as the non-executive Director, and had resigned as the chairman of the Board and a member of the nomination committee of the Company on 30 June 2018. He also held directorships in various subsidiaries of the Group.

Mr. Chua has over 20 years of experience in the provision of integrated building services and in the building and construction industry in Singapore. Prior to founding the Group, Mr. Chua worked at JVL Engineering Pte Ltd as a manager from January 1999 to November 2005 and he was also a director of HAM Engineering Pte Ltd from March 1997 to November 2005.

He obtained the National Trade Certificate Grade 3 in Electrical Fitting & Installation (Industrial) (Practical and Theory Parts) and in Electrical Fitting & Installation (Domestic) (Practical and Theory Parts) from the Vocational and Industrial Training Board (currently known as The Institute of Technical Education) of Singapore in August 1979. He is registered with the Building and Construction Authority as a building construction safety supervisor. He is also a licensed electrician registered with the Energy Market Authority in Singapore.

Mr. Chua has entered into a new service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Chua is not entitled to any remuneration for his term of service as a non-executive Director.

As at the Latest Practicable Date, Mr. Chua does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Chua does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Chua is the spouse of Ms. Bek Poi Kiang, a member of the senior management of the Group. Save as disclosed, Mr. Chua does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Mr. Chua that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Mr. Chua which needs to be brought to the attention of the Shareholders.

**(4) Mr. Chu Chung Yue, Howard**

Mr. Chu Chung Yue, Howard (“**Mr. Chu**”), aged 69, was appointed as the independent non-executive Director on 30 June 2018. He is the chairman of the audit committee of the Company and a member of the nomination committee and the remuneration committee of the Company. He is currently serving as an independent non-executive director and the chairman of the audit committee of Yunfeng Financial Group Limited (stock code: 376), a financial services company listed on the Main Board of the Stock Exchange.

Mr. Chu was the vice president, Asia and chief representative, China of a major Canadian mining company Teck Resources Limited. Mr. Chu was responsible for the development of the company’s business opportunities in China. Mr. Chu held various senior positions with this company including corporate controller and was the vice president, Asia and chief representative, China from 2007 to April 2011.

Mr. Chu graduated in the Commerce Program of the University of British Columbia in 1974 and qualified as a professional accountant with the Canadian Institute of Chartered Professional Accountants in 1978.

Mr. Chu has entered into a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Chu is entitled to a director’s fee of HK\$200,000 per annum, which was determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Mr. Chu does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Chu does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Chu does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Mr. Chu that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Mr. Chu which needs to be brought to the attention of the Shareholders.

**(5) Dr. Zhang Weining**

Dr. Zhang Weining (“**Dr. Zhang**”), aged 39, was appointed as the independent non-executive Director on 30 June 2018. He is the chairman of the remuneration committee of the Company and a member of the audit committee and the nomination committee of the Company. He obtained his Bachelor of Accounting from Southwestern University of Finance and Economics in 2001, his Master of Business of Administration from Western Kentucky University, USA in 2005, and his PhD in Management (Accounting-oriented) from University of Texas at Dallas, USA in 2010.

Dr. Zhang was an assistant professor of Cheung Kong Graduate School of Business from 2012 to 2015 and became an associate professor since 2015. He was the assistant professor of National University of Singapore from 2010 to 2011.

Dr. Zhang also holds directorships in several companies and his experience covers technology and media advertising industries. He is currently a director of Beijing Transino Technology Co. Ltd and an independent director of Tiandi Juhe (Suzhou) Data Co. Ltd. since 2017. He was a director of Guangzhou Shangsi Media Advertising Co. Ltd from 2015 to 2018 and an independent director of Sichuan Tianyi Science & Technology Co. Ltd. from 2012 to 2015.

Dr. Zhang has entered into a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Dr. Zhang is entitled to a director’s fee of HK\$200,000 per annum, which was determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Dr. Zhang does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Save as disclosed above, Dr. Zhang does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Dr. Zhang does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Dr. Zhang that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Dr. Zhang which needs to be brought to the attention of the Shareholders.

**(6) Mr. Yu Wenzhuo**

Mr. Yu Wenzhuo (“**Mr. Yu**”), aged 47, was appointed as the independent non-executive Director on 30 June 2018. He is a member of the audit committee, the nomination committee and the remuneration committee of the Company. He graduated from Changzhou Vocational Institute of Light Industry with an associate degree in financial management in 1993.

He is currently the Partner of InBlockchain Capital. He has extensive experiences in China working across government authority and commercial field. He worked in Changzhou Bureau of Land and Resources for 13 years. Since then, he was operational manager in Shanghai Mengzhimei Industrial Co. Ltd from 2008 to 2011. He was the chief executive officer of Shanghai Wotao Electronic Commerce Co. Ltd from 2011 to 2014 and the chief operating officer of Beijing Yunbi Technology Co. Ltd. from 2014 to 2017.

Mr. Yu has entered into a service contract with the Company for a term of three years and is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Yu is entitled to a director’s fee of HK\$200,000 per annum, which was determined by reference to his duties and responsibilities with the Company and the prevailing market condition and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Mr. Yu does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Yu does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications. Mr. Yu does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules).

Save as disclosed above, there is no further information relating to Mr. Yu that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the re-election of Mr. Yu which needs to be brought to the attention of the Shareholders.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### SHIS Limited

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

**(Stock Code: 1647)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of SHIS Limited (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 15 August 2018 at Room 3, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong to consider and if thought fit, transact the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements and the reports of the directors (“**Director(s)**”) of the Company and the auditors of the Company for the year ended 31 March 2018.
2.
  - (a) To re-elect Mr. Yao Yongjie as an executive Director;
  - (b) To re-elect Mr. Teng Rongsong as a non-executive Director;
  - (c) To re-elect Mr. Chua Seng Hai as a non-executive Director;
  - (d) To re-elect Mr. Chu Chung Yue, Howard as an independent non-executive Director;
  - (e) To re-elect Dr. Zheng Weining as an independent non-executive Director;
  - (f) To re-elect Mr. Yu Wenzhuo as an independent non-executive Director; and
  - (g) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Deloitte & Touche LLP as auditors of the Company and to authorise the Board to fix the auditor’s remuneration.

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

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with (otherwise than by way of Rights Issue (as defined below) or pursuant to the exercise of options granted under any of the Company’s share

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## NOTICE OF THE ANNUAL GENERAL MEETING

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option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association (the “**Articles**”) of the Company from time to time) additional shares in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below); or
  - (ii) the grant or exercise of any option under any share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the Articles in force from time to time; or
  - (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company shall not exceed 20% of the total number of issued shares of the Company in issue on the date of the passing of this resolution,

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(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 or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means the offer of shares in the Company or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary for expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution no. 4(d) set out in the notice) of all powers of the Company to repurchase the issued shares of the Company on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and



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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”
6. 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 nos. 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution no. 4 above be and is hereby extended by the addition thereto the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above.”

### SPECIAL RESOLUTION

7. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands has been obtained, the English name of the Company be changed from “SHIS Limited” to “Grandshores Technology Group Limited” and to adopt the Chinese name “雄岸科技集團有限公司” as the dual foreign name of the Company (the “**Change of Company Name**”), and that any one or more of the Directors be and is/are hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements as he/she/they consider necessary, desirable or expedient for the purpose of giving effect to the Change of Company Name.”

By order of the Board  
**SHIS Limited**  
**Yao Yongjie**  
*Chairman and Executive Director*

Hong Kong, 17 July 2018

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters and Principal Place  
of Business:*

18 Kaki Bukit Place  
Eunos Techpark  
Singapore 416196

*Principal place of business  
in Hong Kong:*

19th Floor, Prosperity Tower  
39 Queen's Road Central  
Central, Hong Kong

*Notes:*

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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.
- (b) In order to be valid, a 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 or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for the holding of the annual general meeting of the Company (i.e. no later than 10:00 a.m. on Monday, 13 August 2018 (Hong Kong time)) or any adjournment of such meeting. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 10 August 2018 to Wednesday, 15 August 2018 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 9 August 2018.
- (d) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above 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. 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.
- (e) In relation to the proposed resolutions no. 2(a) to 2(f) above, Details of the retiring Directors standing for re-election are set out in Appendix II to this circular of which this notice of the AGM forms part.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (f) In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
- (g) In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in this circular of which this notice of the AGM forms part.
- (h) Any voting at the meeting shall be taken by poll.
- (i) In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.