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

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

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NVC 雷士照明
NVC LIGHTING HOLDING LIMITED
雷士照明控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2222)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of NVC Lighting Holding Limited to be held at Island Ballroom A, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 June 2012 at 2:00 p.m. is set out on pages 16 to 19 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.nvc-lighting.com.cn>).

If you are not 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

26 April 2012

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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 Island Ballroom A, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 June 2012 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 19 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 of the Company;
“Company” or “We”	NVC Lighting Holding Limited (雷士照明控股有限公司), a company incorporated in the British Virgin Islands on 2 March 2006 and subsequently redomiciled to the Cayman Islands on 30 March 2010 as an exempted company with limited liability under the laws of the Cayman Islands. The Shares of the Company 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;
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“Latest Practicable Date”	20 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Date”	20 May 2010, the date on which trading in Shares commenced on the main board of Stock Exchange;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SAIF”	SB Asia Investment Fund II L.P., an exempted limited partnership registered in the Cayman Islands on 9 December 2004, one of the Shareholders;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.0000001 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Repurchase Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“Shareholder(s)”	holder(s) of Share(s);
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission in Hong Kong.

LETTER FROM THE BOARD

NVC 雷士照明
NVC LIGHTING HOLDING LIMITED
雷士照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2222)

Executive Directors:

WU Changjiang
MU Yu

Non-executive Directors:

YAN Andrew Y
LIN Ho-Ping
HUI Ming Yunn, Stephanie
ZHU Hai

Independent Non-executive Directors:

Alan Russell POWRIE
Karel Robert DEN DAAS
WANG Jinsui

Registered Office:

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

Headquarters:

NVC Industrial Park
Ruhu Town, Huizhou City
Guangdong Province
The People's Republic of China

Principal Place of Business in

Hong Kong:

Level 28, Three Pacific Place
1 Queen's Road East
Hong Kong

Hong Kong, 26 April 2012

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE 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; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares, respectively.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Wu Changjiang, Mr. Mu Yu and Mr. Yan Andrew Y will retire at the Annual General Meeting. In addition, Mr. Zhu Hai who has been appointed by the Board on 20 October 2011 shall retire at the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

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

3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 24 June 2011, general mandates were granted to the Directors to repurchase and issue Shares, respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase 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 the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to US\$31.58013 (equivalent to 315,801,300 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 10 of the notice of the Annual General Meeting as set out on pages 16 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to US\$63.16026 (equivalent to 631,602,600 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase 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 Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 19 of this circular.

Pursuant to the Listing Rules, any vote of shareholders (except the procedural or administrative resolutions) 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.nvc-lighting.com.cn>). 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 at the Annual General Meeting if you so wish.

5. RECOMMENDATION

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

Yours faithfully,
For and on behalf of the Board
Wu Changjiang
Chairman

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

(1) Mr. Wu Changjiang (“Mr. Wu”), aged 46

Position and Experience

Mr. WU Changjiang (吳長江), aged 46, is our chairman, an executive Director and chief executive officer. Mr. Wu is our founder and is primarily responsible for the overall corporate strategies and management of our Group. Mr. Wu has more than 17 years of experience in the lighting products industry. He was the general manager in Huizhou Minghui Electrical Equipment Co., Ltd. (惠州明暉電器有限公司) from 1994 to 1997 and Bao’anqu Shajing Shasi Hengyu Lighting Plant (寶安區沙井沙四恒裕燈飾製品廠) from 1997 to 1998. Mr. Wu graduated from Northwestern Polytechnical University (西北工業大學) with a bachelor’s degree in aircraft manufacturing in 1988. He also received an EMBA degree from China New Entrepreneur Development Program (國研•斯坦福中國企業新領袖培養計劃項目) in 2008, a joint program sponsored by the Chinese government and Stanford University.

Mr. Wu has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Relationships

Mr. Wu is the brother of Mr. Wu Changyong. Mr. Wu Changyong is a vice-president of the Company responsible for procurement and logistics management. Save as disclosed above, Mr. Wu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wu was interested or deemed to be interested in the following shares or underlying shares of the Company pursuant to Part XV of the SFO:

- (i) 585,626,992 shares, representing approximately 18.54% of the issued share capital of the Company. Out of these shares, 494,848,992 shares (being approximately 15.67% of the issued share capital of the Company) were held by NVC Inc., a company wholly-owned by Mr. Wu; 90,778,000 shares (being approximately 2.87% of the issued share capital of the Company) were held by Mr. Wu personally.
- (ii) 30,476,000 share options in respect to 30,476,000 underlying shares of the Company, representing approximately 0.97% of the issued share capital of the Company were held by Mr. Wu personally.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
 BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Wu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. Wu has entered into a service contract dated 27 April 2010 with the Company for an initial term of three years commencing from the Listing Date, unless terminated by not less than three calendar months' notice in writing served by either party on the other. Pursuant to the service contract, the annual salary of Mr. Wu for the year ended 31 December 2011 was no more than RMB1,500,000 (excluding bonus). Director's emoluments are determined by Remuneration Committee based on the Company's operating results, performance of the director and comparable market statistics.

Information that Needs to Be Disclosed and Matters that Need to Be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. Wu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

(2) Mr. Mu Yu ("Mr. Mu"), aged 38

Position and Experience

Mr. MU Yu (穆宇), aged 38, is an executive Director and a vice president of the Company, primarily responsible for our research and development and production management. He has over 12 years of experience in production management. Mr. Mu served as a mould designer in the Ministry of Space Industry's 061 Base 3409 Plant (航天工業部061基地3409廠) (now Guizhou Space Kaihong Technology Co., Ltd. (貴州航天凱宏科技有限責任公司)) from 1995 to 1997 and a mechanical engineer in Dongguan Changhong Hardware Co., Ltd (東莞長鴻五金製品有限公司) from 1997 to 1999. He has been with our Group since 1999 and has been responsible for overall production planning and manufacturing management since 2002. From 1999 to 2002, he was a manager of our engineering department in Huizhou. Mr. Mu received a bachelor's degree in mechanics from the Guizhou Industry College (貴州工學院) in 1995 and completed the Advanced Management Program at the School of Economics and Management of Tsinghua University (清華大學經濟管理學院) in 2004.

Mr. Mu has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Relationships

As far as the Directors are aware, Mr. Mu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Mu was interested or deemed to be interested in the following shares or underlying shares of the Company pursuant to Part XV of the SFO:

- (i) 1,250,000 shares, representing approximately 0.04% of the issued share capital of the Company were held by Mr. Mu personally.
- (ii) 97,000 share options in respect to 97,000 underlying shares of the Company, representing approximately 0.003% of the issued share capital of the Company were held by Mr. Mu personally.

Save as disclosed above, Mr. Mu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. Mu has entered into a service contract dated 27 April 2010 with the Company for an initial term of three years commencing from the Listing Date, unless terminated by not less than three calendar months' notice in writing served by either party on the other. Pursuant to the service contract, the annual salary of Mr. Mu for the year ended 31 December 2011 was no more than RMB1,500,000 (excluding bonus). Director's emoluments are determined by Remuneration Committee based on the Company's operating results, performance of the director and comparable market statistics.

Information that Needs to Be Disclosed and Matters that Need to Be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. Mu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Mu that need to be brought to the attention of the Shareholders.

(3) Mr. Yan Andrew Y (“Mr. Yan”), aged 54

Position and Experience

Mr. YAN Andrew Y (閻焱), aged 54, is a non-executive Director of the Company. Mr. Yan joined our Group in October 2006. He joined SAIF in 2001 and is currently the managing partner of SAIF. Mr. Yan obtained his bachelor’s degree in airplane design from Nanjing Aeronautics Institution (now Nanjing University of Aeronautics and Astronautics (南京航空航天大學)) in 1982. Mr. Yan also received a master’s degree in international political economy from Princeton University in 1989. Currently, Mr. Yan acts as directors for numbers of listed companies including:

- independent non-executive director of China Resources Land Limited (listed on the Hong Kong Stock Exchange);
- independent non-executive director of Fosun International Limited (listed on the Hong Kong Stock Exchange);
- non-executive director of Digital China Holdings Ltd. (listed on the Hong Kong Stock Exchange);
- director of Acorn International Inc. (listed on the New York Stock Exchange);
- independent director of Giant Interactive Group Inc. (listed on the New York Stock Exchange);
- director of ATA Inc. (listed on the NASDAQ Global Market);
- director of Eternal Asia Supply Chain Management Ltd. (listed on the Shenzhen Stock Exchange);
- non-executive director of MOBI Development Co., Ltd. (listed on the Hong Kong Stock Exchange);
- non-executive director of China Huiyuan Juice Group Limited (listed on the Hong Kong Stock Exchange); and
- non-executive director of eSun Holdings Limited (listed on the Hong Kong Stock Exchange).

In addition, Mr. Yan held the following directorships in various listed companies in the last 3 years including:

- independent non-executive director of Stone Group Holdings Limited (listed on the Hong Kong Stock Exchange) from 2001 to 2009;

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
 BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

- independent non-executive director of China Oilfield Services Limited (listed on the Hong Kong Stock Exchange) from 2002 to 2009; and
- director of Global Education & Technology Group Ltd. (listed on the NASDAQ Global Market) from 2007 to 2011.

Saved as disclosed above, Mr. Yan has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Relationships

As far as the Directors are aware, Mr. Yan does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yan was interested or deemed to be interested in the following shares or underlying shares of the Company pursuant to Part XV of the SFO:

- (i) 22,274,000 shares representing approximately 0.71% of the issued share capital of the Company were held by Mr. Yan personally.
- (ii) 532,000 share options in respect to 532,000 underlying shares of the Company, representing approximately 0.017% of the issued share capital of the Company were held by Mr. Yan personally.

Save as disclosed above, Mr. Yan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. Yan entered into a letter of appointment with the Company on 24 March 2010 for an initial term of three years commencing from the Listing Date. Pursuant to the letter of appointment, the annual fees payable to Mr. Yan for the year ended 31 December 2011 was HK\$350,000. Director's emoluments are determined by Remuneration Committee based on the Company's operating results, performance of the director and comparable market statistics.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
 BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Information that Needs to Be Disclosed and Matters that Need to Be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. Yan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yan that need to be brought to the attention of the Shareholders.

(4) Mr. Zhu Hai (“Mr. Zhu”), aged 47

Position and Experience

Mr. ZHU Hai (朱海), aged 47, is a non-executive Director of the Company. Mr. Zhu joined our Group in October 2011. He has over 15 years of experience in the electric industry. Mr. Zhu worked for Schneider Electric since 1996 and has held various management positions throughout Schneider Electric group. He served as China chief representative for Schneider Automation Company, Schneider Electric sales director for Automation Business, general manager for Schneider Shanghai Power Distribution Electrical Apparatus Co., Ltd. and Low Voltage Product Activity Director. In 2004, he joined Schneider Electric’s global headquarters in France as a senior vice-president of OEM Business. Mr. Zhu is currently the executive vice-president and president of China for Schneider Electric. Mr. Zhu received a Bachelor’s degree from Peking University and holds a Master’s degree in Computer Science from the Chinese Academy of Sciences. He also holds an EMBA degree from the China Europe International Business School.

Mr. Zhu has not held other directorships in the last 3 years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Relationships

As far as the Directors are aware, Mr. Zhu does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. Zhu has entered into a service contract with the Company for a term of three years on 20 October 2011, unless terminated by not less than three calendar months' notice in writing served by either party on the other. Pursuant to the service contract, the annual fees payable to Mr. Zhu for the year ended 31 December 2011 was HK\$300,000. Director's emoluments are determined by Remuneration Committee based on the Company's operating results, performance of the director and comparable market statistics.

Information that Needs to Be Disclosed and Matters that Need to Be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. Zhu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhu that need to be brought to the attention of the Shareholders.

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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,158,013,000 Shares.

Subject to the passing of the ordinary resolution set out in item 9 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase 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 3,158,013,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$31.58013 (equivalent to 315,801,300 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 REPURCHASE

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

Repurchases 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 when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of Cayman Island and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2011) in the event that the Share 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 Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2011		
May	4.26	3.92
June	4.06	3.41
July	4.24	3.79
August	4.19	3.23
September	3.60	2.51
October	3.70	2.65
November	3.81	2.90
December	3.15	2.77
2012		
January	3.25	2.81
February	3.51	3.07
March	3.62	2.84
April (<i>up to the Latest Practicable Date</i>)	3.17	2.88

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 in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any 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 in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase 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.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr Wu Changjiang, the substantial shareholder of the Company (as defined in the Listing Rules), was interested in 585,626,992 Shares representing approximately 18.54% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of Mr. Wu Changjiang would be increased to approximately 20.6% of the issued share capital of the Company.

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 Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange). The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING

NVC 雷士照明
NVC LIGHTING HOLDING LIMITED
雷士照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

Notice is hereby given that an Annual General Meeting of NVC Lighting Holding Limited (the “**Company**”) will be held at Island Ballroom A, Level 5, Island Shangri-La, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 19 June 2012 at 2:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2011;
2. To declare a final dividend for the year ended 31 December 2011;
3. To re-elect Mr. Wu Changjiang as an executive director of the Company;
4. To re-elect Mr. Mu Yu as an executive director of the Company;
5. To re-elect Mr. Yan Andrew Y as a non-executive director of the Company;
6. To re-elect Mr. Zhu Hai as a non-executive director of the Company;
7. To authorize the board of directors to fix the respective directors’ remuneration; and
8. To re-appoint auditors and to authorize the board of directors to fix their remuneration.

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

9. “**THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
 - (b) the total nominal amount of shares of the Company to be purchased 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

NOTICE OF ANNUAL GENERAL MEETING

(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.”

10. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

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

11. **“THAT** conditional upon the passing of resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 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 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 resolution set out in item 9 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 the passing of this resolution.”

By Order of the Board
WU Changjiang
Chairman

Hong Kong, 26 April 2012

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting (except the procedural or administrative matters) 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 a proxy (or more than one proxy if he is the holder of two or more shares) to attend and 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The Register of Members will be closed from Thursday, 14 June 2012 to Tuesday, 19 June 2012 (both days inclusive) and from Friday, 29 June 2012 to Thursday, 5 July 2012 (both days inclusive), during which periods no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfer of shares accompanied by share certificates and transfer forms must be lodged with the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong before 4:30 p.m. on Wednesday, 13 June 2012. In order to qualify for the proposed final dividend (subject to the approval by shareholders at the forthcoming annual general meeting), all transfer of shares accompanied by share certificates and transfer forms must be lodged with the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited at the abovementioned address before 4:30 p.m. on Thursday, 28 June 2012.