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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01399)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“EGM”) of SCUD Group Limited (the “**Company**”) will be held on 23 July 2014 (Wednesday) at 3:00 p.m. at Empire Room I, Empire Hotel, 33 Hennessy Road Wanchai, Hong Kong for the following purposes:

As ordinary business, to consider and if thought fit, pass the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT** the conditional sale and purchase agreement dated 13 June 2014 (the “**Sale and Purchase Agreement**”, a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purposes of identification), entered into between 飛毛腿(福建)電子有限公司(Scud (Fujian) Electronics Co., Ltd.*) as the vendor and Mr. Fang Jin as the purchaser whereby Mr. Fang Jin agreed to pay a total consideration of RMB105.0 million (equivalent to approximately HK\$131.9 million) for the 70% equity interest in 深圳市朗能電池有限公司(Shenzhen Nalon Battery Co., Ltd.*) and 60% in 深圳市鴻德電池有限公司(Shenzhen Hongde Battery Co., Ltd.*) be approved, confirmed and ratified, as the case may be.”
2. **“THAT** subject to resolution number 1 set out in this Notice being passed, the ongoing bank guarantees (the “**Ongoing Bank Guarantees**”, a copy of which has been produced to the Meeting marked “B” and signed by the chairman of the Meeting for the purposes of identification), given by Scud Electronics for the benefits of bank loans taken out by Shenzhen Nalon, Shenzhen Hongde and its subsidiary, Dongguan Hongde, be approved, confirmed and ratified, as the case may be.”

* For identification purposes only

3. “**THAT** subject to resolution number 1 set out in this Notice being passed, the battery framework agreement dated 13 June 2014 (the “**Battery Agreement**”, a copy of which has been produced to the Meeting marked “C” and signed by the chairman of the Meeting for the purposes of identification), entered into between the Company, 深圳市鴻德電池有限公司 (Shenzhen Hongde Battery Co., Ltd.*) and 深圳市朗能電池有限公司 (Shenzhen Nalon Battery Co., Ltd.*) in respect of the continuing sale and purchase of lithium-ion bare battery cells be approved, confirmed and ratified, as the case may be.”
4. “**THAT** any one director of the Company be authorised, for and on behalf of the Company and any member of its subsidiaries, to take all steps necessary or expedient in his opinion to give effect to and implement the Sale and Purchase Agreement, the Ongoing Bank Guarantees and the Battery Agreement and the respective transactions contemplated thereunder.”

By order of the Board
Fang Jin
Chairman

Hong Kong, 8 July 2014

Principal Place of Business in Hong Kong:

Room 5505, 55/F Central Plaza
18 Harbour Road
Wanchai, Hong Kong

Registered Office:

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
Grand Cayman KY1-1111
Cayman Islands

Notes:

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.

4. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any), under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, located at 22/F Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holder may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. Shareholders whose name appear on the Company's register of member on Wednesday, 23 July 2014, will be eligible for attending and voting at the Company's extraordinary general meeting ("EGM"). The Company's register of members will be closed from Monday, 21 July 2014 to Wednesday, 23 July 2014, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for attending and voting at the EGM, all transfer forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, located at 22/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 18 July 2014.

As at the date of this announcement, the Board comprises Messrs. Fang Jin, Guo Quan Zeng, Zhang Li and Ms. Huang Yan being the executive Directors, and Messrs. Loke Yu, Wang Jing Zhong and Wang Jian Zhang being the independent non-executive Directors.