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

If you have sold or transferred all your shares in **HC International, Inc.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



20 years, young HC!

HC INTERNATIONAL, INC.

慧聪网有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8292)

**GRANT OF AWARDED SHARES UNDER THE EMPLOYEES'
SHARE AWARD SCHEME TO AN EXECUTIVE DIRECTOR**

A letter from the Board is set out on pages 5 to 9 of this circular and the appendix setting out the principal terms of the Scheme of the Company is set out on pages 10 to 13 of this circular.

A notice convening the extraordinary general meeting of the Company to be held at Tower B, Jingyi Technical Building, No.9 Dazhongsi East Road, Haidian District, Beijing, the PRC (100098) on Monday, 20 August 2012, at 4:00 p.m. (the "EGM") is set out on pages 14 to 15 of this circular.

Whether or not you intend to attend the EGM or any adjournment thereof in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited of 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 EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting.

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Adoption Date”	17 November 2011, being the date on which the Scheme is adopted by the Board
“Amendment Date”	14 June 2012, being the date on which the Scheme is first amended by the Board
“Award”	an award of Shares (together with any related income, being all income derived from a Share held upon the Trust in the form of the Shares) by the Board to a Selected Employee pursuant to the Scheme
“Awarded Shares”	in respect of a Selected Employee, such number of Shares purchased by the Trustee out of cash paid by the Company and has the meaning ascribed to such term in the Scheme Rules
“Board”	the board of Directors
“Business Days”	a day (other than a Saturday, Sunday or public holiday in Hong Kong) on which the Stock Exchange is open for trading and on which commercial banks are open for ordinary banking business in Hong Kong
“Company”	HC International, Inc. (慧聰網有限公司*), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held at Tower B, Jingyi Technical Building, No.9 Dazhongsi East Road, Haidian District, Beijing, the PRC (100098) on Monday, 20 August 2012, at 4:00 p.m. for the purpose of considering, and if thought fit, approving, among other things, the Further Grant
“Employee”	any employee (including director) of the Company or of any of its Subsidiaries

* For identification purpose only

DEFINITIONS

“Excluded Employee”	any Employee who is resident in a place where the settlement of the Reference Amount and the award of the Awarded Shares and/or the award of the Returned Shares and/or the vesting and transfer of Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place of where in the view of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such Employee, in each case determined by the Board in its absolute discretion
“Further Grant”	the conditional grant of 16,700,000 Awarded Shares to Mr. Guo under the Scheme which is subject to the approval of the Independent Shareholders at the EGM
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its Subsidiaries
“Independent Shareholders”	the Shareholders excluding Mr. Guo and his associates
“Mr. Guo”	Mr. Guo Jiang, an executive Director and the Chief Executive Officer of the Company
“Reference Amount”	the sum of the closing price of the Awarded Shares as at the Reference Date
“Reference Date”	the date of final approval by the Board of the total number of shares to be awarded to the Selected Employee in a single occasion pursuant to the Scheme
“Renewed Scheme Limit”	the maximum number of Shares to be awarded by the Board under the Scheme as amended by the Board on the Amendment Date, being 27,834,037 Shares, representing 5% of the total issued share capital of the Company as at the Amendment Date

DEFINITIONS

“Returned Shares”	such Awarded Shares and related income (being all income derived from a Share held upon the Trust in the form of the Shares) which are referable to a Selected Employee and which are not accepted or vested and/or forfeited in accordance with the terms of the Scheme Rules
“Scheme”	the employees’ share award scheme of the Company adopted by the Board on the Adoption Date, as amended from time to time
“Scheme Rules”	the rules relating to the Scheme
“Selected Employee(s)”	any Employee(s) selected by the Board pursuant to the Scheme Rules for participation in the Scheme and has the meaning ascribed to such term in the Scheme Rules
“Share(s)”	ordinary shares of HK\$0.10 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) of the Company from time to time within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed or other document entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) in respect of, inter alia, the constitution of the Trust and the appointment of the Trustee for the administration and operation of the Scheme

DEFINITIONS

“Trustee”

First Shanghai Securities Limited, or such other trustee to be appointed by the Company for the administration and operation of the Scheme, who shall be a party independent of and not connected with the Company and its connected person(s) as defined under the GEM Listing Rules

“Vesting Date”

in respect of a Selected Employee, the date on which the Selected Employee’s entitlement to the Awarded Shares accrues in accordance with the terms and conditions as imposed by the Board or is deemed to have accrued pursuant to the terms of the Scheme



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HC INTERNATIONAL, INC.

慧聪网有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8292)

Executive Directors:

Guo Fansheng (*Chairman*)

Guo Jiang (*Chief Executive Officer*)

Lee Wee Ong (*Chief Financial Officer*)

Non-executive Directors:

Li Jianguang

Guo Wei

Independent Non-executive Directors:

Zhang Ke

Xiang Bing

Zhang Tim Tianwei

Registered Office:

4th Floor

One Capital Place

P.O. Box 847

George Town

Grand Cayman

Cayman Islands

Head Office and Principal

Place of Business:

Tower B

Jingyi Technical Building

No.9 Dazhongsi East Road

Haidian District

Beijing

The People's Republic of China

6 July 2012

To the Shareholders

Dear Sirs or Madams,

**GRANT OF AWARDED SHARES UNDER THE EMPLOYEES'
SHARE AWARD SCHEME TO AN EXECUTIVE DIRECTOR**

INTRODUCTION

Reference is made to the announcements of the Company dated 17 November 2011 and 14 June 2012 in relation to, among other things, the adoption of the Scheme and the conditional grant of the Awarded Shares under the Scheme to Mr. Guo, an executive Director and the Chief Executive Officer of the Company, respectively.

* For identification purpose only

LETTER FROM THE BOARD

The purposes of this circular are to provide you with details of the Further Grant and the principal terms of the Scheme, and to give you notice of the EGM.

GRANT OF AWARDED SHARES PURSUANT TO THE SCHEME TO MR. GUO

On 14 June 2012, the Board (with Mr. Guo and Mr. Guo Fansheng abstained from voting) resolved to conditionally grant 16,700,000 Awarded Shares to Mr. Guo. Details of the Further Grant are set out below:

Details of the Further Grant

Grantee

Mr. Guo Jiang, an executive Director and the Chief Executive Officer

Number of Awarded Shares

16,700,000 Awarded Shares, representing approximately 3% of the issued share capital of the Company as at the date of this circular and approximately 60% of the Renewed Scheme Limit. As at the date of this circular, the issued share capital of the Company was 556,680,749 Shares.

Vesting periods and performance target

The 16,700,000 Awarded Shares are subject to vesting periods of 1 year to 6 years and are based upon performance and/or years of services of Mr. Guo. Within 180 days after each of the financial years ending 31 December 2012, 2013, 2014, 2015, 2016 and 2017 respectively, 50% of 2,783,000 or 2,785,000 (for the year 2017) Awarded Shares (or the relevant portion thereof if the performance target is partially satisfied) will be vested to Mr. Guo subject to the satisfaction of the performance target by Mr. Guo and on each vesting date, he continues to be an executive Director and the Chief Executive Officer of the Company and that the remaining 50% thereof will be vested to Mr. Guo if on each vesting date, Mr. Guo continues to be an executive Director and the Chief Executive Officer of the Company. The above vesting dates will be determined by the Board (excluding Mr. Guo and Mr. Guo Fansheng).

LETTER FROM THE BOARD

The performance target to be satisfied by Mr. Guo will be determined with reference to the profit target of the Company approved by the Board (with Mr. Guo and Mr. Guo Fansheng abstained from voting) for the relevant financial year. The following table sets out the performance standard required from each Selected Employee of the Awarded Shares under the Scheme (which is also applicable to Mr. Guo) before the Awarded Shares are vested to him/her:

Level of satisfaction of the performance target in each year (X)	Proportion of the Awarded Shares vested on each Selected Employee
$X < 70\%$	0%
$70\% \leq X < 80\%$	30%
$80\% \leq X < 90\%$	50%
$90\% \leq X < 95\%$	70%
$95\% \leq X < 100\%$	80%
$100\% \leq X$	100%

The Company will provide to the Trustee a relevant sum, who will purchase the 16,700,000 Awarded Shares from the market, after the Independent Shareholders have approved the Further Grant at the EGM.

When Mr. Guo has satisfied each of the vesting conditions specified by the Board as set out above and became entitled to the relevant Awarded Shares, the Trustee shall transfer the relevant vested Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares, if any) to Mr. Guo. The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust.

Reasons for the Further Grant

Mr. Guo has been an executive Director and the Chief Executive Officer of the Company from 1 August 2006 and 31 March 2008, respectively. He is responsible for overseeing the operations of the Group and plays an important role to the business growth of the Group. The Scheme forms part of the employees' award schemes of the Group. The Board considers that the Further Grant to Mr. Guo is a long-term (with a maximum period of six years) and performance-based incentive measure. The relevant Awarded Shares under the Further Grant will be vested in each of the next six financial years with reference to the results performance of the Group and Mr. Guo's level of satisfaction of the performance target approved by the Board (with Mr. Guo and Mr. Guo Fansheng abstained from voting) for the corresponding period, and also Mr. Guo's years of service with the Company. Accordingly, the vesting of the relevant Awarded Shares is closely linked to Mr. Guo's role in achieving the profits target and business growth of the Group in the next six years. The Further Grant aims to provide incentive and reward to Mr. Guo and recognise Mr. Guo's continuing contribution and efforts made to the Group for the next six years so as to facilitate the achievement of the Group's continuance growth and long-term development goal in the long terms by bringing positive return in the future.

LETTER FROM THE BOARD

The Board (excluding Mr. Guo and Mr. Guo Fansheng) determined the number of Awarded Shares to be granted to Mr. Guo by taking into consideration (i) Mr. Guo's past contribution to the Group since joining the Group in 1996; (ii) the roles and responsibilities of Mr. Guo in the Group; and (iii) the comparative importance of the role of Mr. Guo to the future expansion and growth of the Company.

Accordingly, the Board considers that the terms of the Further Grant are fair and reasonable so far as the Company and the Shareholders are concerned and the Further Grant is in the interests of the Company and the Shareholders as a whole.

The Further Grant was recommended by the Remuneration Committee of the Company and forms part of Mr. Guo's remuneration under his service agreement, and is exempted from the reporting, announcement and independent shareholders' approval requirements under Rule 20.31(6) of the GEM Listing Rules.

General

As of the date of this circular, save for the Further Grant, the Company has granted an aggregate of 27,181,000 Awarded Shares and 24,118,000 Shares have been purchased by the Trustee as Awarded Shares pursuant to the terms of the Scheme. The 3,063,000 Awarded Shares to be purchased by the Trustee represented approximately 0.55% of the issued share capital of the Company as at the date of this circular.

EGM

As the Further Grant exceeds the maximum number of Shares which may be awarded to a Selected Employee under the Scheme (i.e. 1% of the issued share capital of the Company as at the Adoption Date), the Board further resolved that the Further Grant is conditional upon obtaining the approval from the Independent Shareholders.

The notice convening the EGM to be held at Tower B, Jingyi Technical Building, No.9 Dazhongsi East Road, Haidian District, Beijing, the PRC (100098) on Monday, 20 August 2012 at 4:00 p.m. is set out on pages 14 to 15 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Independent Shareholders at the EGM must be taken by poll.

Whether or not you intend to attend the EGM or any adjournment thereof, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

Mr. Guo and his associates (i.e. Ms. Geng Yi, his spouse and Mr. Guo Fansheng, his uncle), who in aggregate are interested in 124,664,786 Shares, representing approximately 22.39% of the issued share capital of the Company as at the date of this circular, will abstain from voting at the EGM.

RECOMMENDATIONS

The Board believes that the terms of the Further Grant are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Independent Shareholders to vote in favour of the resolution in relation to the Further Grant to be proposed at the EGM.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information contained in the appendix to this circular in relation to the principal terms of the Scheme.

Yours faithfully,
By order of the Board
HC International, Inc.
Guo Jiang
Chief Executive Officer and Executive Director

SUMMARY OF THE SCHEME ADOPTED ON THE ADOPTION DATE AND AMENDED ON THE AMENDMENT DATE**Purposes and Objectives**

The purposes and objectives of the Scheme is to recognise the contributions by certain Employees and to give incentives thereto in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

Administration

The Scheme shall be subject to the administration of the Board in accordance with the Scheme Rules.

Duration

Subject to any early termination as may be determined by the board of Directors, such committee or such sub-committee or person(s) delegated with the power and authority by the board of directors of the Company to administer the Scheme (the "Board") pursuant to the Scheme Rules, the Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date provided that no further settlement of Reference Amount shall be made on or after the 10th anniversary date of the Adoption Date.

Scheme Limit

The Board shall not make any further Award which will result in the number of Shares awarded by the Board under the Scheme to be in excess of 5% of the issued share capital of the Company as at the Amendment Date. After the Independent Shareholders have approved the resolution, among others, the Further Grant at the EGM, the maximum number of Shares which may be awarded to a Selected Employee under the Scheme will be confirmed to be amended to a number not exceeding 3% of the issued share capital of the Company as at the date of the EGM. On the basis of a total 556,680,749 Shares in issue as at the Amendment Date, the Board shall make award of Awarded Shares up to 27,834,037 Shares, representing approximately 5% of the issued share capital of the Company as at the Amendment Date.

Restrictions

No instructions to acquire Shares shall be given to the Trustees under the Scheme where any Director is in possession of unpublished price sensitive information in relation to the Company or where dealings by Directors are prohibited under any code or requirement of the GEM Listing Rules and all applicable laws from time to time.

Operation

Pursuant to the Scheme Rules, the Board may, from time to time, at its absolute discretion select any Employee (excluding any Excluded Employee) for participation in the Scheme as a Selected Employee and determine the number of Awarded Shares to be awarded, and the vesting period and conditions subject to which the Awarded Shares shall vest.

The Board shall cause to pay the Trustee the Reference Amount (which includes, among other things, the aggregate of the Reference Amount and the related purchase expenses) from the resources of the Company. The Trustee shall, within 20 Business Days on which trading of the Shares has not been suspended (or such longer period as the Trustee and the Board may agree from time to time having regard to the circumstances of the purchase concerned), apply the same towards the purchase from the market the number of Awarded Shares at the prevailing market price and in the manner prescribed by the Company. The Shares so purchased shall form part of the trust fund of the Trust.

When the Selected Employee has satisfied all vesting conditions specified by the Board and became entitled to the Shares forming the subject of the Award, the Trustee shall transfer the relevant vested Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares) to such Selected Employee.

Vesting and Lapse

Unless otherwise determined by the Board at its absolute discretion, Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares) held by the Trustee upon the Trust and which are referable to a Selected Employee shall vest in the Selected Employee at such time and upon such conditions as the Board may determined at its absolute discretion on the Reference Date, provided that the Selected Employee remains at all times after the Reference Date and on the relevant Vesting Date(s) an Employee of the Company or of a Subsidiary (as the case may be).

In the event that (i) a Selected Employee ceases to be an Employee; or (ii) the Subsidiary by which a Selected Employee is employed ceases to be a Subsidiary of the Company (or of a member of the Group); or (iii) any of the vesting conditions upon an Award to the relevant Selected Employee as determined by the Board on the Reference Date were not fulfilled; or (iv) that an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company), the Award shall automatically lapse forthwith and all the Awarded Shares and related income (being all income derived from a Share held upon the Trust in the form of the Shares) of such Award shall not vest on the relevant Vesting Date but shall become Returned Shares for the purposes of the Scheme.

In the event that (i) a Selected Employee is found to be an Excluded Employee; or (ii) a Selected Employee fails to return duly executed transfer documents prescribed by the Trustee for the relevant Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares) within the stipulated period, the relevant part of an Award made to such Selected Employee shall automatically lapse forthwith and the relevant Awarded Shares and related income (being all income derived from a Share held upon the Trust in the form of the Shares) shall not vest on the relevant Vesting Date but shall become Returned Shares for the purposes of the Scheme.

The Trustee shall hold the Returned Shares exclusively for the benefit of all or one or more of the Selected Employees (excluding any Excluded Employee) as it determines in its reasonable discretion at any time after having taken into consideration recommendation of the Board.

The cash income and net proceeds of sale of non-cash or non-scrip distribution declared in respect of a Share held upon the Trust shall form part of the trust fund of the Trust and the Trustee may (i) apply such cash for the purchase of Shares which shall become Returned Shares for the purpose of the Scheme, (ii) apply such cash to defray such fees, costs and expenses incurred by the Trustee, or (iii) return such cash to the Company.

If there occurs an event of change in control of the Company, whether by way of offer, merger, scheme of arrangement or otherwise, all the Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares) shall immediately vest on the date when such change in control event becomes or is declared unconditional and such date shall be deemed the Vesting Date.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust.

Termination

The Scheme shall terminate on the earlier of:

- (a) on the 10th anniversary date of the Adoption Date; and
- (b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Employee hereunder.

Upon termination, all Awarded Shares and the related income (being all income derived from a Share held upon the Trust in the form of the Shares) shall become vested on the Selected Employees so referable on such date of termination. Net sale proceeds (after making appropriate deductions) of the Returned Shares and such non-cash income together with the residual cash and such other funds remaining in the Trust shall be remitted to the Company forthwith after the sale.

Alteration of the Scheme

The Scheme may be altered in any respect by a resolution of the Board provided that no such alteration shall operate to affect adversely any subsisting rights of any Selected Employee hereunder except with:

- (i) the consent in writing of Selected Employees is obtained amounting to three-fourths in nominal value of all Shares so held by Trustee on that relevant date; or
- (ii) the sanction of a special resolution passed at a meeting of the Selected Employees.

NOTICE OF EGM



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HC INTERNATIONAL, INC.

慧聪网有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8292)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of HC International, Inc. (the “Company”) will be held at Tower B, Jingyi Technical Building, No.9 Dazhongsi East Road, Haidian District, Beijing, the People’s Republic of China (100098) on Monday, 20 August 2012, at 4:00 p.m. (the “Meeting”) for the purpose of considering and if thought fit, passing the following resolution as an ordinary resolution of the Company (with or without amendments):

ORDINARY RESOLUTION

“THAT

- (a) the amendment to the terms of the rules of the employees’ share award scheme of the Company adopted on 17 November 2011 and amended on 14 June 2012 (the “Scheme”) in relation to the maximum number of shares of the Company which may be awarded to an employee of the Company or any of its subsidiaries selected by the board of directors of the Company for participation in the Scheme to a number not exceeding 3% of the issued share capital of the Company as at the date of this resolution be and is hereby approved, confirmed and ratified;
- (b) the grant (the “Further Grant”) of 16,700,000 awarded shares of HK\$0.10 each in the capital of the Company by the Company to Mr. Guo Jiang, an executive director and chief executive officer of the Company under the Scheme and all transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to executed all such documents, instruments and agreements, and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in or relating to the Further Grant, and the implementation of the transactions contemplated thereunder, as he may consider necessary, desirable or expedient.”

By order of the Board
HC International, Inc.

Guo Jiang

Chief Executive Officer and Executive Director

Beijing, PRC, 6 July 2012

* For identification purpose only

NOTICE OF EGM

Notes:

1. *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. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.*
2. *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.*
3. *To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered to the office of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.*
4. *No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.*
5. *Where there are joint holders of any share, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the 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 of the Company in respect of the joint holding.*
6. *Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting or any adjournment thereof (as the case may be) if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.*