
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Goodbaby International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1086)

**PROPOSED RE-ELECTION AND RE-DESIGNATION OF DIRECTORS
AND
PROPOSED GRANT 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 Goodbaby International Holdings Limited to be held at Level 3 Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23 May 2014 at 10:00 a.m. is set out on pages 17 to 21 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 (www.hkexnews.hk) and the Company (www.gbinternational.com.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 or any adjournment thereof if they so wish.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

22 April 2014

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed Re-election of Directors	4
3. Proposed Re-designation of Non-executive Director	4
4. Proposed Grant of General Mandate to Repurchase Shares	4
5. Proposed Grant of General Mandate to Issue New Shares	5
6. Annual General Meeting and Proxy Arrangement	5
7. Responsibility Statement	6
8. General Information	6
9. Recommendation	6
Appendix I — Details of the Directors Proposed to be Re-elected or Re-designated at the Annual General Meeting	7
Appendix II — Explanatory Statement on the Share Repurchase Mandate	13
Notice of Annual General Meeting	17

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 Level 3 Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23 May 2014 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Goodbaby International Holdings 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;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general mandate proposed to be granted 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 the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular;
“Latest Practicable Date”	14 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PUD”	Pacific United Development Limited, a limited liability company incorporated in the British Virgin Islands and a substantial shareholder of the Company;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shares(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase 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 the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time;
“%”	per cent.

LETTER FROM THE BOARD



Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1086)

Executive Directors:

SONG Zhenghuan

(Chairman and Chief Executive Officer)

WANG Haiye

(Vice President)

Martin POS

Michael Nan QU

Non-executive Directors:

CHIANG Yun

HO Kwok Yin, Eric

Independent Non-executive Directors:

Iain Ferguson BRUCE

SHI Xiaoguang

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Head Office:

28 East Lufeng Road

Lujia Town, Kunshan City

Jiangsu Province, 215331

People's Republic of China

Principal Place of Business in

Hong Kong:

Room 2001, 20th Floor

Two Chinachem Exchange Square

338 King's Road

North Point

Hong Kong

22 April 2014

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION AND RE-DESIGNATION OF DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

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 and re-designation of Directors; and (ii) the grant to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively.

2. PROPOSED RE-ELECTION OF DIRECTORS

Mr. Martin POS and Mr. Michael Nan QU, who were appointed by the Board on 18 March 2014, shall hold office until the Annual General Meeting and are subject to re-election at such meeting pursuant to Article 112 of the Articles of Association. In accordance with Article 108 of the Articles of Association, Ms. CHIANG Yun and Mr. Iain Ferguson BRUCE shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Directors, offering themselves for re-election which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular.

3. PROPOSED RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR

Ms. CHIANG Yun, an existing non-executive Director, is proposed to be re-designated as an independent non-executive Director, subject to the Shareholders' approval at the Annual General Meeting.

Details of Ms. CHIANG Yun and the reasons for the Company considering her to be independent from the Company are set out in Appendix I to this circular.

4. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 24 May 2013, a general mandate was granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company immediately following such meeting. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Repurchase Mandate to the Directors to repurchase 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 the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. an aggregate nominal amount of Shares up to HK\$1,100,928.70 (equivalent to 110,092,870 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of or no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

LETTER FROM THE BOARD

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 grant of the Share Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 24 May 2013, a general mandate was granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company immediately following such meeting. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant 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 the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. an aggregate nominal amount of Shares up to HK\$2,201,857.40 (equivalent to 220,185,740 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of or no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

Pursuant to 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on any of the resolutions to be proposed at the Annual General Meeting. 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 (www.hkexnews.hk) and the Company (www.gbinternational.com.hk). 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 notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183

LETTER FROM THE BOARD

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 or any adjournment thereof if you so wish.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors Proposed to be Re-elected or Re-designated at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Repurchase Mandate) to this circular.

9. RECOMMENDATION

The Directors consider that the proposed re-election and re-designation of Directors and grant 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
Goodbaby International Holdings Limited
Song Zhenghuan
Chairman

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

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

Executive Directors

- (1) Martin POS, aged 44, was appointed as an executive Director on 18 March 2014. Mr. Pos is primarily responsible for the management of the Company's Portfolio of Global Brands. Mr. Pos is an entrepreneur with an international background and has over 20 years' experience in development and management of premium lifestyle brands, global distribution, design and development of premium technical juvenile products. At the age of 23, Mr. Pos started his career in 1993 at Germany's leading car seat company Concord GmbH ("Concord") as the global sales and marketing director. In 2000, Mr. Pos took over the lead of Concord as an executive director. In 2003, Mr. Pos started his entrepreneurial career and founded his first company, Columbus Trading-Partners GmbH, which evolved very quickly to a leading distribution and brand development company in Germany, Austria and Switzerland. In 2005, Mr. Pos founded CYBEX, a fast growing premium juvenile lifestyle and technology brand, that is focused on the creation of premium technology and design products, combined with innovative functionality focusing on parents who do not want to compromise in quality and design. CYBEX won over 100 awards for child safety, design and innovation, such as Germany's ADAC safety award and numerous Red Dot Design awards.

Mr. Pos is currently a director of the following companies of the Group:

- (i) Columbus Holding GmbH
- (ii) Cybex Industrial Ltd.
- (iii) Cybex GmbH

Save as disclosed above, Mr. Pos did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years prior to the date of his appointment as an executive Director on 18 March 2014 and he does not hold any other positions in the Group.

Mr. Pos does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Pos is interested in 48,791,873 Shares within the meaning of Part XV of the SFO.

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

Mr. Pos has signed an appointment letter with the Company regarding his appointment as executive Director commencing on 18 March 2014 for a period of three years. Mr. Pos will hold the office only until the Annual General Meeting and be subject to re-election at the Annual General Meeting in accordance with Article 112 of the Articles of Association. Thereafter, Mr. Pos is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Pos is entitled to receive an aggregate amount of remuneration (including Director's fee and salary) of EUR400,000 per annum, with bonus payable at the discretion of the Board, for his service as an executive Director according to his appointment letter with the Company. Mr. Pos' remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Pos' duties, responsibilities with the Company as well as his performance.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Pos 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. Pos that need to be brought to the attention of the Shareholders.

- (2) Michael Nan QU (曲南), aged 46, was appointed as an executive Director on 18 March 2014. Mr. Qu was the Group's vice president primarily responsible for managing key overseas accounts and strategic overseas resources of the Group from 1994 to 2014. Mr. Qu joined the Group in 1994 and he is one of the founding members of the overseas business of the Group. Mr. Qu studied economics in the Economics School of Peking University from 1986 to 1989, then went to the United States to study business administration at George Mason University from 1989 to 1992.

Mr. Qu is currently a director and executive vice president of Aria Child Inc. (formerly known as Goodbaby Children's Products, Inc.), a subsidiary of the Company.

Save as disclosed above, Mr. Qu did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years prior to the date of his appointment as an executive Director on 18 March 2014 and he does not hold any other positions in the Group.

Mr. Qu does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Qu does not have any interests in the Shares within the meaning of Part XV of the SFO.

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

Mr. Qu has signed an appointment letter with the Company regarding his appointment as executive Director commencing on 18 March 2014 for a period of three years. Mr. Qu will hold the office only until the Annual General Meeting and be subject to re-election at the Annual General Meeting in accordance with Article 112 of the Articles of Association. Thereafter, Mr. Qu is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Qu is entitled to receive an aggregate amount of remuneration (including Director's fee and salary) of USD408,000 per annum, with bonus payable at the discretion of the Board for his service as an executive Director according to his appointment letter with the Company. Mr. Qu's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Qu's duties, responsibilities with the Company as well as his performance.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Qu 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. Qu that need to be brought to the attention of the Shareholders.

Non-executive Director (to be re-designated as independent non-executive Director)

- (3) CHIANG Yun (張昀), aged 46, has been a Director since July 2000 and was re-designated as a non-executive Director in November 2007 to reflect her actual role in the Company as she was not and is not involved in the day to day management and operation of the Company. Ms. Chiang has over 19 years of private equity investment experience in Asia. Ms. Chiang is a founding managing partner of Pacific Alliance Equity Partners Limited and ARC Capital Partners Limited, the private equity division of Pacific Alliance Group. ARC Capital Partners Limited is the investment manager of ARC Capital Holdings Limited, an AIM-listed private equity fund launched in June 2006. Prior to the founding of Pacific Alliance Equity Partners Limited and ARC Capital Partners Limited, Ms. Chiang was a Vice President of AIG Global Investment. Ms. Chiang is also an independent non-executive director of Sands China Ltd., which is a company listed on the Stock Exchange. Ms. Chiang is also a managing partner of PAG Asia Capital (HK) Ltd. Ms. Chiang received her Degree of Executive Master of Business Administration from The Kellogg Graduate School of Management of Northwestern University in the U.S. and Hong Kong University of Science and Technology in 1999. Ms. Chiang also received her Bachelor of Science degree, cum laude, from Virginia Polytechnic Institute and State University in the U.S. in 1992.

Save as disclosed above, Ms. Chiang did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Ms. Chiang does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

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

Ms. Chiang does not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Chiang has signed an appointment letter with the Company regarding her appointment as non-executive Director commencing on 24 November 2013 for a period of three years and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Ms. Chiang is not entitled to receive salary but is entitled to receive a Director's remuneration in the amount of US\$25,000 per annum, according to her appointment letter with the Company. Ms. Chiang's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Ms. Chiang's duties, responsibilities with the Company as well as her performance.

Save for the information disclosed above, there is no information which is discloseable nor is Ms. Chiang 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 Ms. Chiang that need to be brought to the attention of the Shareholders.

The Board considers that Ms. Chiang fulfils the requirements under Rule 3.13 of the Listing Rules and is independent to act as the Company's independent non-executive Director based on the following considerations:

- a. As a current non-executive Director and a past non-executive director of the relevant subsidiaries of the Company, Ms. Chiang has been involved in reviewing on an on-going basis the relevant business risks, operating and financial performance, corporate governance and internal controls. The performance of such duties is of the same nature as the performance of the duties she would perform as an independent non-executive Director. These duties are essentially of a supervisory and counterchecking nature and have functioned in the past as a touchstone for the day-to-day decisions of the management team.
- b. Ms. Chiang's current directorship in the Company and her past directorship in the relevant subsidiaries of the Company were not held at the instance of or in order to safeguard the interest of any Shareholder or other stakeholder having an interest different from the interest of the Shareholders as a whole;
- c. Ms. Chiang does not hold any Shares and has not provided professional services or carried out business dealings with, and is not connected to or financially dependent on, any connected person of the Company; and
- d. There exist no matters which would cloud or otherwise affect the independence of Ms. Chiang if she is re-designated as an independent non-executive Director.

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

Independent non-executive Director

- (4) Iain Ferguson BRUCE, aged 73, was appointed as an independent non-executive Director on 5 November 2010. Mr. Bruce joined KPMG in Hong Kong in 1964 and was elected to its partnership in 1971. He was the senior partner of KPMG from 1991 until his retirement in 1996 and served as chairman of KPMG Asia Pacific from 1993 to 1997. Since 1964, Mr. Bruce has been a member of the Institute of Chartered Accountants of Scotland, and is a fellow of the Hong Kong Institute of Certified Public Accountants, with over 49 years of international experience in accounting and consulting. He is also a fellow of The Hong Kong Institute of Directors and a member of Hong Kong Securities and Investment Institute.

Mr. Bruce is currently:

- (a) an independent non-executive director of the following companies listed on The Stock Exchange of Hong Kong Limited:
- (i) Louis XIII Holdings Ltd (formerly known as Paul Y. Engineering Group Limited);
 - (ii) Tencent Holdings Limited;
 - (iii) Vitasoy International Holdings Limited;
 - (iv) Wing On Company International Limited; and
 - (v) Sands China Ltd.
- (b) a non-executive director of the following companies:
- (i) Noble Group Limited, a company listed on The Singapore Exchange Securities Trading Limited; and
 - (ii) Yingli Green Energy Holding Company Limited, a company listed on the New York Stock Exchange.

Mr. Bruce is an independent non-executive director of Citibank (Hong Kong) Limited and MSIG Insurance (Hong Kong) Limited. He is also the Chairman of KCS Limited. Mr. Bruce possesses the accounting and related financial management expertise required under Rule 3.10(2) of the Listing Rules.

Save as disclosed above, Mr. Bruce did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Mr. Bruce does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Bruce does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Bruce has an appointment letter with the Company regarding his appointment as independent non-executive Director commencing on 5 November 2013 for three years and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Bruce is not entitled to receive salary but is entitled to receive director's remuneration in the amount of US\$40,000 per annum, according to his appointment letter with the Company. Mr. Bruce's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to Mr. Bruce's duties, responsibilities with the Company as well as his performance.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Bruce 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. Bruce that need to be brought to the attention of the Shareholders.

This Appendix 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 grant of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,100,928,700 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the grant of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of or no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 1,100,928,700 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 HK\$1,100,928.70 (equivalent to 110,092,870 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 the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Directors propose that the repurchase of Shares under the proposed Share Repurchase Mandate would be financed from the Company's internal resources.

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 financial statements contained in the annual report of the Company for the year ended 31 December 2013) 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>
2013	April	4.56	3.46
	May	4.31	3.53
	June	4.30	2.61
	July	3.45	2.81
	August	3.75	2.85
	September	4.05	3.56
	October	4.49	3.76
	November	4.44	3.57
	December	4.34	3.91
2014	January	4.33	3.40
	February	4.50	3.66
	March	4.72	3.96
	April (<i>up to the Latest Practicable Date</i>)	4.32	3.90

6. GENERAL

To the best of the knowledge of the Directors 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 grant 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 grant 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 the 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 and Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following entities were directly or indirectly interested in 5% or more of the issued Shares:

Name of Shareholders	Number of Shares in which interested		Capacity in which Shares are held	Approximate percentage of existing shareholding
	Long position (L)	Short position (S) Lending pool (P)		
PUD	259,000,000 (L)		Beneficial Owner	23.52%
The Capital Group Companies, Inc.	71,037,000 (L)		Interest of Controlled Corporation	6.45%
Government of Singapore Investment Corporation Pte Ltd	70,841,000 (L)		Investment Manager	6.43%
Citigroup Inc.	56,693,525 (L)		Interest of Controlled Corporation	5.14%
	18,607,000 (S)			1.69%
	37,634,162 (P)			3.41%
FIL Limited	55,490,000 (L)		Investment Manager	5.04%

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the proposed Share Repurchase Mandate, in the event that the Directors exercise the power to repurchase Shares in full in accordance with the proposed Share Repurchase Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:

Name of Shareholders	Approximate percentage of shareholding if the proposed Share Repurchase Mandate is exercised in full
PUD	26.13% (L)
The Capital Group Companies, Inc.	7.16% (L)
Government of Singapore Investment Corporation Pte Ltd	7.14% (L)
Citigroup Inc.	5.72% (L)
	1.87% (S)
	3.79% (P)
FIL Limited	5.60% (L)

The Directors are not aware of the consequences of such increases or as a result of repurchase of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, 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 falling below 25%, the prescribed minimum percentage required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 12 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



Goodbaby International Holdings Limited **好孩子國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1086)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of Goodbaby International Holdings Limited (the “Company”) will be held at Level 3 Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23 May 2014 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 December 2013.
2. To declare a final dividend of HK\$0.05 per ordinary share for the year ended 31 December 2013.
3.
 - (a) To re-designate Ms. CHIANG Yun as independent non-executive director.
 - (b) To re-elect Mr. Iain Ferguson BRUCE as independent non-executive director.
 - (c) To re-elect Mr. Martin POS as executive director.
 - (d) To re-elect Mr. Michael Nan QU as executive director.
 - (e) To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph 5(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;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph 5(a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“THAT:

(a) subject to paragraph 6(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 6(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 6(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,

NOTICE OF ANNUAL GENERAL MEETING

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

(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).”

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

“THAT conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors 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 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By order of the Board
Goodbaby International Holdings Limited
Song Zhenghuan
Chairman

Hong Kong, 22 April 2014

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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 another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, 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. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Wednesday, 21 May 2014 to Friday, 23 May 2014, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 20 May 2014.
5. A circular containing further details concerning items 3, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the 2013 Annual Report.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this circular, the executive Directors are Mr. SONG Zhenghuan, Mr. WANG Haiye, Mr. Martin POS and Mr. Michael Nan QU; the non-executive Directors are Ms. CHIANG Yun and Mr. HO Kwok Yin, Eric; and the independent non-executive Directors are Mr. Iain Ferguson BRUCE and Mr. SHI Xiaoguang.

NOTICE OF ANNUAL GENERAL MEETING

This circular (“Circular”) (in both English and Chinese versions) has been posted on the Company’s website at www.gbinternational.com.hk. Shareholders who have chosen to receive the Company’s Corporate Communications (including but not limited to annual report, summary financial report (where applicable), interim report, summary interim report (where applicable), notice of meeting, listing document, circular and proxy form) via the Company’s website and for any reason have difficulty in gaining access to the Circular posted on the Company’s website will promptly upon request be sent by post the Circular in printed form free of charge. Shareholders may at any time change their choice of means of receipt and language of the Corporate Communications.

Shareholders may request for printed copy of the Circular or change their choice of means of receipt and language of the Corporate Communications by sending reasonable notice in writing to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or by sending an email to goodbaby.ecom@computershare.com.hk.

Shareholders who have chosen to receive the Company’s Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this Circular since both languages are bound together into one booklet.