
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 OF RETIRING DIRECTORS AND PROPOSED GRANT OF GENERAL MANDATES TO SHARES BUY-BACK 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, 22 May 2015 at 10:00 a.m. is set out on pages 16 to 20 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 2015

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DEFINITIONS

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

“Annual General Meeting”	the 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, 22 May 2015 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 16 to 20 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 total number of issued Shares 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 16 to 20 of this circular;
“Latest Practicable Date”	15 April 2015, 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;
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

DEFINITIONS

“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 Option(s)”	share option(s) under the share option scheme adopted by the Shareholders of the Company on 5 November 2010
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buyback Shares on the Stock Exchange, which shall not exceed 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes 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

(Deputy Chief Executive Officer)

Michael Nan QU

Non-executive Director:

HO Kwok Yin, Eric

Independent Non-executive Directors:

Iain Ferguson BRUCE

SHI Xiaoguang

CHIANG Yun

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 2015

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
SHARES BUY-BACK 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 of retiring Directors; and (ii) the grant to the Directors of the Share Buy-back Mandate and the Issuance Mandate to buyback Shares and to issue new Shares respectively.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. WANG Haiye, Mr. HO Kwok Yin, Eric and Ms. CHIANG Yun 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 retiring 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 GRANT OF GENERAL MANDATE TO BUYBACK SHARES

At the annual general meeting of the Company held on 23 May 2014, a general mandate was granted to the Directors to buyback Shares on the Stock Exchange of not exceeding 10% of the total nominal amount of the issued share capital immediately following the date of passing of the ordinary resolution regarding the grant of the Buy-back Mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buyback Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Buy-back Mandate to the Directors to buyback Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 110,114,270 Shares on the basis that there is no change in the total number of issued Shares of the Company before the Annual General Meeting). The Directors wish to state that they have no immediate plan to buyback any Shares pursuant to the Share Buy-back Mandate.

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 Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 23 May 2014, a general mandate was granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total nominal amount of the issued share capital immediately following the date of passing of the ordinary resolution regarding the grant of the Buy-back Mandate. 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 total number of issued Shares as at the date of passing of the

LETTER FROM THE BOARD

proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 220,228,540 Shares on the basis that there is no change in the total number of issued Shares of the Company before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back 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.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meetings 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 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 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.

6. 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.

7. GENERAL INFORMATION

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

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and grant of the Share Buy-back 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

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

Executive Director

- (1) WANG Haiye (王海燁), aged 49, is an executive Director and the vice president of the Company. Mr. Wang was the chief operating officer of the Company for the period from 18 March 2011 to 17 August 2012. Mr. Wang is primarily responsible for the oversight of international sales and production of our products. With effect from 12 December 2014, Mr. Wang has assumed his new role responsible for the Group's technology services, quality control, and research and development to drive innovation across the Group's customers and brands. Mr. Wang joined the Group in 1992 and has over 22 years of experience in manufacturing juvenile products. Mr. Wang was appointed as the Company's manager for the operations management department in 1995, responsible for establishing and improving the Company's operations management system. Mr. Wang was appointed as the Company's vice president in 1999, overseeing the Company's manufacturing operations, including production, purchasing, quality control and outsourcing. During his appointment, Mr. Wang initiated and established the Company's manufacturing resources planning system, which was subsequently upgraded to the ERP system in 2008. Under Mr. Wang's leadership and initiatives, the Group effectively expanded our production capabilities, which supported a sustainable growth in sales. Mr. Wang graduated from Xiamen University in 1989 with a Bachelor's degree in management statistics.

Mr. Wang is currently a director of the following subsidiaries of the Company:

- (i) Goodbaby Child Products Co., Ltd. (好孩子兒童用品有限公司);
- (ii) Paragon Child Products Co., Ltd. (昆山百瑞康兒童用品有限公司);
- (iii) Goodbaby Child Products Ping Xiang Co., Ltd. (好孩子兒童用品平鄉有限公司);
- (iv) Ningbo Goodbaby Child Products Co., Ltd. (寧波好孩子兒童用品有限公司);
- (v) Jiangsu EQO Testing Services Co., Ltd. (江蘇億科檢測技術服務有限公司);
- (vi) Goodbaby Child Products Hanchuan Co., Ltd. (好孩子兒童用品漢川有限公司);
- (vii) Goodbaby (Hong Kong) Limited;
- (viii) Goodbaby Children's Products, Inc. (formerly known as Aria Child, Inc.);
- (ix) Goodbaby Japan Co., Ltd.; and
- (x) Turn Key Design B.V.

Mr. Wang is also a director of PUD, a substantial shareholder of the Company, and an indirect shareholder of PUD through Powergain Global Limited.

Save as disclosed above, Mr. Wang 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 and he does not hold any other positions in the Group.

Mr. Wang is the nephew of Mr. Song Zhenghuan, chairman, chief executive officer and executive Director of the Company and the founder of the Group.

Save as disclosed above, Mr. Wang does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang has entered into a service contract with the Company for a term of three years commencing on 1 November 2013 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. Wang is not entitled to receive director's remuneration but is entitled to receive a fixed salary in the amount of RMB2,000,000 (after tax) per annum. Mr. Wang'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. Wang's duties, responsibilities with the Company as well as his performance.

On 29 September 2014, Mr. Wang was granted 2,400,000 Share Options under the share option scheme adopted by the Company on 5 November 2010. Mr. Wang is deemed to have an interest in the 2,400,000 underlying Shares of the Company within the meaning of Part XV of the SFO. For further details of such grant of Share Options, please refer to the announcement of the Company dated 29 September 2014.

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

Non-executive Director

- (2) HO Kwok Yin, Eric, aged 58, is a non-executive Director of the Company. Mr. Ho was a founding partner of Sidley Austin's Hong Kong office and remained a partner of the firm until his retirement in 2010. Prior to joining Sidley Austin in 1999, Mr. Ho practised as a partner of Allen & Overy's Hong Kong office and before then at other major law firms in Hong Kong as associate following his admission as a solicitor of the Supreme Court of England and Wales in 1987 and admission as a solicitor of the High Courts of Hong Kong in 1988. Mr. Ho received a Bachelor of Social Science Degree from the Chinese University of Hong Kong in 1980.

Mr. Ho was appointed as a consultant of Kaisa Group Holdings Ltd. (Stock Code: 1638), a company listed on the Stock Exchange, on 31 March 2013.

Save as disclosed above, Mr. Ho did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and he does not hold any other positions in the Group.

Mr. Ho does not have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ho has signed an appointment letter with the Company regarding his appointment as non-executive Director commencing on 1 February 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. Ho is entitled to receive a director's fee of US\$28,000 per annum and additional remuneration up to a maximum of US\$50,000 per year for advisory consulting services that the Group may require from time to time. Mr. Ho'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. Ho's duties, responsibilities with the Company as well as his performance.

On 29 September 2014, Mr. Ho was granted 1,000,000 Share Options under the share option scheme adopted by the Company on 5 November 2010. Mr. Ho is deemed to have an interest in the 1,000,000 underlying Shares of the Company within the meaning of Part XV of the SFO. For further details of such grant of Share Options, please refer to the announcement of the Company dated 29 September 2014.

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

Independent non-executive Director

- (3) CHIANG Yun, aged 47, was re-designated as an independent non-executive Director of the Company with effect from 23 May 2014. Ms. Chiang was a non-executive Director of the Company for the period from 15 November 2007 to 22 May 2014 and a director of the Company for the period from 14 July 2000 to 14 November 2007. Ms. Chiang has over 21 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 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. since June 2011. 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 any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Ms. Chiang has signed an appointment letter with the Company regarding her appointment as independent non-executive Director for a period of three years commencing on 23 May 2014 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 director's fee in the amount of US\$33,000 per annum. 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.

On 29 September 2014, Ms. Chiang was granted 800,000 Share Options under the share option scheme adopted by the Company on 5 November 2010. Ms. Chiang is deemed to have an interest in the 800,000 underlying Shares of the Company within the meaning of Part XV of the SFO. For further details of such grant of Share Options, please refer to the announcement of the Company dated 29 September 2014.

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.

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 Buy-back Mandate.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 1,101,142,700 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the grant of the Share Buy-back Mandate and on the basis that there will be no change to the total number of issued Shares of the Company before the Annual General Meeting, i.e. being 1,101,142,700 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy-back, during the period in which the Share Buy-back Mandate remains in force, a total of 110,114,270 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUYBACK

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

Shares buybacks 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 buyback will benefit the Company and the Shareholders.

3. FUNDING OF BUYBACK

In buying-back 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 buyback of Shares under the proposed Share Buy-back Mandate would be financed from the Company's internal resources.

4. IMPACT OF BUYBACK

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 2014) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buyback period.

However, the Directors do not intend to exercise the Share Buy-back 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 HK\$	Lowest HK\$
2014	April	4.32	3.90
	May	4.32	3.78
	June	4.27	3.56
	July	4.04	3.71
	August	3.92	3.62
	September	3.92	3.31
	October	3.41	3.03
	November	3.20	2.83
	December	2.96	2.51
2015	January	2.82	2.07
	February	2.70	2.27
	March	2.71	2.38
	April (<i>up to the Latest Practicable Date</i>)	3.98	2.50

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 close 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 Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have 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 Buy-back Mandate is approved by the Shareholders.

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

7. TAKEOVERS CODE

If as a result of a Shares buyback pursuant to the Share Buy-back 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 Shareholder's 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, 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 Shareholders 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)		
Ms. Fu Jingqiu ("Ms. Fu") (Notes 1 & 2)	260,390,000 (L)		Settlor/Beneficiary of a Trust/Beneficial Owner	23.64%
PUD	259,000,000 (L)		Beneficial Owner	23.52%
Cayey Enterprises Limited (Note 1)	259,000,000 (L)		Interest of Controlled Corporation	23.52%
Credit Suisse Trust Limited (Note 1)	259,000,000 (L)		Trustee	23.52%
Grappa Holdings Limited (Note 1)	259,000,000 (L)		Interest of Controlled Corporation	23.52%
FIL Limited	99,381,000 (L)		Investment Manager	9.02%
Pioneer Investments Management Limited	99,194,000 (L)		Investment Manager	9.00%
GIC Private Limited (formerly known as Government of Singapore Investment Corporation Pte Ltd)	76,673,000 (L)		Investment Manager	6.96%
The Capital Group Companies, Inc. (Note 3)	76,647,000 (L)		Interest of Controlled Corporation	6.96%

Notes:

- (1) PUD is owned as to approximately 45.39% by Cayey Enterprises Limited, which in turn is, as at 31 December 2014, wholly owned by Grappa Holdings Limited the issued share capital of which is owned as to 50% by Seletar Limited and as to 50% by Serangoon Limited, as nominees for Credit Suisse Trust Limited, which is the trustee holding such interest on trust for the beneficiaries of the Grappa Trust. The beneficiaries of the Grappa Trust include Mr. Song Zhenghuan ("Mr. Song"), Ms. Fu and family members of Mr. Song and Ms. Fu. The Grappa Trust is a revocable discretionary trust established under the laws of Singapore.
- (2) On 29 September 2014, Ms. Fu was granted 1,390,000 Share Options under the share option scheme adopted by the Company on 5 November 2010. Ms. Fu is deemed to have an interest in the 1,390,000 underlying Shares of the Company within the meaning of Part XV of the SFO.
- (3) The Capital Group Companies, Inc holds a 100% shareholding interest in Capital Group International, Inc. ("CGII") whereas CGII holds a 100% shareholding interest in each of Capital Guardian Trust Company, Capital International, Inc., Capital International Limited and Capital International Sarl and consequently, each of them is deemed to be interested in 76,647,000 shares.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buyback under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buyback Shares in full in accordance with the proposed Share Buy-back 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 Buy-back Mandate is exercised in full
Ms. Fu	26.27% (L)
PUD	26.13% (L)
Cayey Enterprises Limited	26.13% (L)
Credit Suisse Trust Limited	26.13% (L)
Grappa Holdings Limited	26.13% (L)
FIL Limited	10.02% (L)
Pioneer Investments Management Limited	10.00% (L)
GIC Private Limited (formerly known as Government of Singapore Investment Corporation Pte Ltd)	7.73% (L)
The Capital Group Companies, Inc.	7.73% (L)

The Directors are not aware of the consequences of such increases or as a result of the buyback 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 Buy-back 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 25%, the prescribed minimum percentage required by the Stock Exchange.

8. BUYBACK OF SHARES MADE BY THE COMPANY

During the 12 months prior to the Latest Practicable Date, the Company had not bought back 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, 22 May 2015 at 10:00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "Directors") and auditors of the Company for the year ended 31 December 2014.
2.
 - (a) To re-elect Mr. WANG Haiye as executive Director.
 - (b) To re-elect Mr. HO Kwok Yin, Eric as non-executive Director.
 - (c) To re-elect Ms. CHIANG Yun as independent non-executive Director.
 - (d) To authorize the board of Directors to fix the respective Directors' remuneration.
3. To re-appoint Ernst & Young as auditors of the Company to hold office until conclusion of the next annual general meeting and to authorize the board of Directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT:

- (a) subject to paragraph 4(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 buyback shares of the Company in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph 4(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph 4(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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.”

- 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(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 5(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 number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph 5(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

NOTICE OF ANNUAL GENERAL MEETING

- (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 total number of issued shares of the Company as at the date of passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph 5(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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).”

- 6. 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 the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or

NOTICE OF ANNUAL GENERAL MEETING

unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued share 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 2015

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 appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
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, 20 May 2015 to Friday, 22 May 2015, 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, unregistered holders of shares of the Company shall ensure that 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, 19 May 2015.

NOTICE OF ANNUAL GENERAL MEETING

5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the 2014 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. Michael Nan QU and Mr. Martin POS; the non-executive Director is Mr. HO Kwok Yin, Eric; and the independent non-executive Directors are Mr. Iain Ferguson BRUCE, Mr. SHI Xiaoguang and Ms. CHIANG Yun.

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.