
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 your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your Shares in Heng Sheng 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, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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恒 | 生 | 控 | 股
HENG SHENG HOLDINGS

HENG SHENG HOLDINGS LIMITED

恒生控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

**(1) PROPOSED CHANGE OF COMPANY NAME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the EGM to be held at Unit L, 1/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong on Monday, 17 September 2018 at 11:00 a.m. is set out on pages 6 to 7 of this circular. A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. In such event, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven days from the date of its publication and on the website of the Company at <http://www.hengshengholdings.com>.

23 August 2018

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Heng Sheng Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held on Monday, 17 September 2018 to consider and, if thought fit, approve the Proposed Change of Company Name, the notice of which is set out on page 6 of this circular
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Notice of the EGM”	the notice convening the EGM set out on pages 6 to 7 of this circular
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Heng Sheng Holdings Limited” to “Shi Shi Services Limited” and the proposed change of the dual foreign name in Chinese of the Company from “恒生控股有限公司” to “時時服務有限公司”
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



恒 | 生 | 控 | 股
HENG SHENG HOLDINGS

HENG SHENG HOLDINGS LIMITED

恒生控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

Executive Directors:

Mr. Eric Todd
Mr. Ho Ying Choi
Mr. Lee Chin Ching, Cyrix

Non-executive Director:

Mr. Huang Liming (*Chairman*)

Independent non-executive Directors:

Mr. Tso Siu Lun, Alan
Mr. Lam Kai Yeung
Mr. Lo Chi Ho, Richard

Registered office:

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

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Business in Hong Kong:*

Unit 1001, 10 Floor
Chung Nam House
59 Des Voeux Road Central
Hong Kong

23 August 2018

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED CHANGE OF COMPANY NAME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 15 August 2018 in relation to the Proposed Change of Company Name. The purpose of this circular is to provide you with information relating to (i) the Proposed Change of Company Name; and (ii) the Notice of the EGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Heng Sheng Holdings Limited” to “Shi Shi Services Limited” and to change the dual foreign name in Chinese of the Company from “恒生控股有限公司” to “時時服務有限公司”.

Reason for the Proposed Change of Company Name

On 10 July 2018, Hang Seng Bank, Limited (“**Hang Seng Bank**”) and three of its related companies commenced action against the Company and one other company seeking, *inter alia*, orders that the Company change its name. Hang Seng Bank applied for an interim injunction for, *inter alia*, an order that the company on change its name. The hearing for the application for the interim injunction has been listed on 13 September 2018. On the advice of counsel, in order to seek to resolve the application for an interim injunction, the Company has decided pending the final resolution of the action brought by Hang Seng Bank to change its name.

For the avoidance of doubt and considering the effect on the Shareholders and the Company, the Board recommends the Proposed Change of Company Name.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name will be subject to the following conditions:

- (a) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the EGM; and
- (b) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands issues a Certificate of Incorporation on Change of Name confirming that the new name has been registered. Upon the Proposed Change of Company Name becoming effective, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

LETTER FROM THE BOARD

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company's existing name shall continue to be evidence of legal title and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new names of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new name of the Company and the securities of the Company will be traded on GEM under the new names. The size of the board lot for trading in the shares of the Company will remain unchanged after the Proposed Change of Company Name. It is expected that, after the Proposed Change of Company Name has become effective, new English and Chinese stock short names will be used accordingly, subject to the confirmation of the Stock Exchange.

EGM

The EGM will be held at 11:00 a.m. on Monday, 17 September 2018 at Unit L, 1/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. The Notice of the EGM is set out on pages 6 to 7 of this circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

The Board is not aware of any requirement for any Shareholder to abstain from voting on the resolution to approve the Proposed Change of Company Name at the EGM. Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the special resolution proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company following the conclusion of the EGM to inform the Shareholders of the poll results.

The Company will make further announcement(s) regarding the effective date of the Proposed Change of Company Name and the change of the stock short names for trading in the Shares on the Stock Exchange as and when appropriate.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the special resolution to be proposed at the forthcoming EGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Heng Sheng Holdings Limited
Huang Liming
Chairman

NOTICE OF EGM



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HENG SHENG HOLDINGS

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恒生控股有限公司

(Incorporated in the Cayman Islands with limited liability)

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NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Heng Sheng Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Monday, 17 September 2018 at Unit L, 1/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

SPECIAL RESOLUTION

“THAT

- (a) subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands by way of issuing a certificate of incorporation on change of name, the English name of the Company be changed from “Heng Sheng Holdings Limited” to “Shi Shi Services Limited” and the dual foreign name in Chinese of the Company be changed from “恒生控股有限公司” to “時時服務有限公司” (the “**Proposed Change of Company Name**”) with effect from the date of the certificate of incorporation on change of name issued by the Registrar of Companies in the Cayman Islands; and
- (b) the directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, including under seal where applicable and attend necessary registration and filing for and on behalf of the Company, as they may consider necessary or expedient in connection with the implementation of or giving effect to the Proposed Change of Company Name.”

Yours faithfully,
By order of the Board
Heng Sheng Holdings Limited
Huang Liming
Chairman

Hong Kong, 23 August 2018

NOTICE OF EGM

Notes:

1. A member of the Company entitled to attend and vote at the EGM may appoint another person as his proxy to attend and vote instead of him. A member of the Company who is a holder of two or more shares of the Company may appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company but must attend the EGM in person. Completion and return of the form of proxy will not preclude a member of the Company from attending the EGM (or any adjournment thereof) and voting in person should he so wish. In such event, his form of proxy previously submitted will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the EGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 48 hours before the time for holding the EGM or any adjournment thereof.
4. To ascertain the Shareholders' entitlement to attend and vote at the EGM, the Register of Members of the Company will be closed for transfer of share of the Company from Tuesday, 11 September 2018 to Monday, 17 September 2018, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the EGM, all properly completed transfer document(s), accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 10 September 2018.
5. As at the date of this notice, the executive Directors are Mr. Eric Todd, Mr. Lee Chin Ching, Cyrix and Mr. Ho Ying Choi, the non-executive Director is Mr. Huang Liming (Chairman) and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.
6. Shareholders of the Company or their proxies shall produce documents of their proof of identity when attending the EGM.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the extraordinary general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.hengshengholdings.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.