THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Yestar International Holdings Company Limited** (the "**Company**"), you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Yes!Star

Yestar International Holdings Company Limited

巨星國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

PROPOSED SHARE SUBDIVISION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held at No.1 Meeting Room, Medicine Exchange Centre, Guangxi Garden View Hotel, No. 88, Xiangzhu Avenue, Nanning, Guangxi, the PRC on 15 December 2014 (Monday) at 10:00 a.m. is set out on pages 10 and 11 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular.

Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

27 November 2014

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EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision is set out below:

	2014
Despatch of the circular (including the notice of EGM) and the form of proxy for the EGM	on Thursday, 27 November
Latest time for lodging the form of proxy for the EGM	10:00 a.m. on Saturday, 13 December
Expected date and time of the EGM	10:00 a.m. on Monday, 15 December
Publication of announcement of the poll results of the EGM	Monday, 15 December

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed "Conditions of the Share Subdivision" below.

Effective date of the Share Subdivision	Tuesday, 16 December
First day of free exchange of existing share certificates for new share certificates for the Subdivided Shares	Tuesday, 16 December
Dealing in Subdivided Shares commences	9:00 a.m. on Tuesday, 16 December
Original counter for trading in Shares in board lots of 2,500 Shares temporarily closes	9:00 a.m. on Tuesday, 16 December
Temporary counter for trading in Subdivided Shares in board lots of 10,000 Subdivided Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 16 December

	2015
Original counter for trading in Subdivided Shares in board lots of 2,500 Subdivided Shares (in the form of new share certificates) reopens	9:00 a.m. on Friday, 2 January
Parallel trading in the Shares and Subdivided Shares (in the form of existing share certificates and new share certificates) commences	9:00 a.m. on Friday, 2 January
Temporary counter for trading in Subdivided Shares in board lots of 10,000 Subdivided Shares (in the form of existing share certificates) closes	4:00 p.m. on Thursday, 22 January
Parallel trading in the Shares and Subdivided Shares (in the form of existing share certificates and new share certificates) ends	4:00 p.m. on Thursday, 22 January
Last day for free exchange of existing share certificates for new share certificates for the Subdivided Shares	on Monday, 26 January

Note: All times and dates in this circular refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above depends on the results of the EGM and are therefore for indicative purpose only. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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

"Board"	the board of Directors;
"Business Day(s)"	a day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for businesses throughout their normal business hour;
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC;
"Companies Law"	Company Law (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;
"Company"	Yestar International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
"Director(s)"	director(s) of the Company;
"EGM"	the extraordinary general meeting of the Company to be convened on 15 December 2014 (Monday) to consider and, if thought fit, approve, among other things, the Share Subdivision;
"Group"	the Company and its subsidiaries from time to time;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Latest Practicable Date"	25 November 2014, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
"Listing Committee"	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing of securities on the Stock Exchange;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"New Share Certificate(s)"	new share certificate(s) is to be issued following the Share Subdivision in respect of the Subdivided Shares;

"PRC"	the People's Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the People's Republic of China;
"Share(s)"	existing ordinary share(s) of HK$0.10 each in the share capital of the Company;
"Share Subdivision"	the proposed subdivision of each issued and unissued Share into four (4) Subdivided shares;
"Shareholder(s)"	the holder(s) of Share(s) or Subdivided share(s), as the case may be;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subdivided Share(s)"	ordinary share(s) of HK$0.025 each in the share capital of the Company upon the Share Subdivision becoming effective;
"substantial shareholder"	has the same meaning ascribed to it in the Listing Rules;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong; and
"%"	per cent.

Yestar International Holdings Company Limited
巨星國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2393)

Executive Directors:
Mr. Hartono James *(Chairman)*
Ms. Wang Ying
Mr. Chan To Keung
Ms. Wang Hong
Ms. Zhang Qi
Ms. Heng Yinmei

Independent Non-Executive Directors:
Dr. Hu Yiming
Mr. Karsono Tirtamarta (Kwee Yoe Chiang)
Mr. Sutikno Liky

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

Principal place of business in Hong Kong:
Unit 2403
Tung Wai Commercial Building
109–111 Gloucester Road
Wanchai
Hong Kong

27 November 2014

To the Shareholders

Dear Sir or Madam,

PROPOSED SHARE SUBDIVISION AND NOTICE OF EGM

INTRODUCTION

We refer to the announcement of the Company dated 7 November 2014. The purpose of this circular is to provide you with information regarding the Share Subdivision and to give you a notice of the EGM at which resolution will be proposed to consider and, if thought fit, approve, among other things, the Share Subdivision.

SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of par value of HK$0.10 each in the share capital of the Company be subdivided into four (4) Subdivided Shares of par value of HK$0.025 each.

Effect of the Share Subdivision

As at the Latest Practicable Date, the authorized share capital of the Company is HK$100,000,000 divided into 1,000,000,000 Shares of HK$0.10 each, of which 466,875,000 Shares have been issued and are fully paid or credited as fully paid. The Company has no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares as at the Latest Practicable Date. Upon the Share Subdivision becoming effective, the authorized share capital of the Company will become HK$100,000,000 divided into 4,000,000,000 Subdivided Shares of HK$0.025 each, of which 1,867,500,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are allotted, issued or repurchased prior to the Share Subdivision becoming effective.

The Shares are currently traded in board lots of 2,500 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain unchanged and in board lots of 2,500 Subdivided Shares. The Share Subdivision is not expected to result in any odd lots other than those already exist. Upon the Share Subdivision becoming effective, all Subdivided Shares will rank pari passu in all respects with each other and with the Shares in issue prior to the Share Subdivision. By way of illustration, if on the effective date of the Share Subdivision the share price of the Shares remain at the level at close of trading on the Latest Practicable Date (i.e. HK$8.90) and assuming the share price of the Shares decreases to a quarter of its original value following the Share Subdivision, each board lot will be valued at HK$5,562.50 on the effective date of the Share Subdivision. There is however no assurance that the share price of the Share will not fluctuate after the Latest Practicable Date and before the EGM or thereafter regardless of whether the Share Subdivision is approved by Shareholders at the EGM or not.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon the following:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares in issue.

Assuming all the conditions are fulfilled, the Share Subdivision will become effective on the next day following the passing of the ordinary resolution as specified therein.

Dealings of the Subdivided Shares

The Subdivided Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Listing Application

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Subdivided Shares arising from the Share Subdivision and all Subdivided Shares which may fall to be issued upon exercise of options to be granted from time to time under the share option scheme adopted by the Company on 18 September 2013.

No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being proposed to be sought, on any other stock exchange.

Exchange of Share Certificates

Subject to the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates for the Shares to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Tuesday, 16 December 2014 to Monday, 26 January 2015 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or each new share certificate issued (whichever number of share certificates involved is higher). It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of ten (10) Business Days after submission of the existing share certificates for the Shares to Tricor Investor Services Limited for exchange.

The existing share certificates for the Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Thursday, 22 January 2015 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Shares will continue to be good evidence of legal title to the Subdivided Shares and may be exchanged for share certificates for Subdivided Shares on the basis of one (1) Share for four (4) Subdivided Shares.

New Share Certificates will be blue in colour so as to be distinguished from the existing share certificates which are yellow in colour.

REASONS FOR THE SHARE SUBDIVISION

Upon the Share Subdivision becoming effective, the par value of each Share will decrease and the total number of Shares in issue will increase. The Share Subdivision will result in a downward adjustment to the trading price of the Shares. The Board believes that the Share Subdivision will reduce the volatility of the trading price of the Shares and thus improving liquidity in trading of the Company's Subdivided Shares. Further, the Board is of the view that the Share Subdivision will enable the Company to attract more investors and broaden its shareholders' base.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

EGM

The notice convening the EGM to be held at No.1 Meeting Room, Medicine Exchange Centre, Guangxi Garden View Hotel, No. 88, Xiangzhu Avenue, Nanning, Guangxi, the PRC on 15 December 2014 (Monday) at 10:00 a.m. is set out on pages 10 and 11 of this circular at which the resolution will be proposed to consider and, if thought fit, among other things, approve the Share Subdivision. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.

The resolution proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the poll results of the EGM.

RECOMMENDATION

The Directors consider that the proposed resolution is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the 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 purposes 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, 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
Yestar International Holdings Company Limited
Hartono James
Chairman, CEO and Executive Director

Yestar International Holdings Company Limited
巨星國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Yestar International Holdings Company Limited (the "**Company**") will be held at No.1 Meeting Room, Medicine Exchange Centre, Guangxi Garden View Hotel, No. 88, Xiangzhu Avenue, Nanning, Guangxi, the People's Republic of China on 15 December 2014 (Monday) at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTION

"**THAT** conditional upon The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the Subdivided Shares (as defined below) in issue and to be issued, with effect from 9:00 a.m. (Hong Kong time) on the next business day following the day on which this resolution is passed by the shareholders of the Company, every one (1) share in the capital of the Company (including issued and unissued ordinary share of par value of HK$0.10 each) (each a "**Share**" and collectively, the "**Shares**") be subdivided into four (4) Subdivided Shares of par value of HK$0.025 each (each a "**Subdivided Share**" and collectively, the "**Subdivided Shares**") (the "**Share Subdivision**") so that the authorized share capital of the Company will become HK$100,000,000 divided into 4,000,000,000 Subdivided Shares of HK$0.025 each immediately following the Share Subdivision becoming effective, and such Subdivided Share(s) shall rank pari passu in all respects with each other and with the Shares in issue prior to the Share Subdivision, have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company, and any one of the directors of the Company be and is hereby authorized to do all such acts, deeds and things and to effect all necessary actions as he or she may consider necessary or desirable in order to effect, implement and complete any and all of the matters set out in this ordinary resolution."

By Order of the Board
Yestar International Holdings Company Limited
Hartono James
Chairman, CEO and Executive Director

Hong Kong, 27 November 2014

Notes:

1. Any member entitled to attend and vote at the extraordinary general meeting of the Company is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.

2. In order to be valid, proxy forms in prescribed form 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 should be deposited to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time fixed for holding the extraordinary general meeting of the Company or any adjournment thereof (as the case may be).

3. Completion and delivery of the proxy form will not preclude members from attending and voting in person at the extraordinary general meeting of the Company or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

4. In the case of joint holders of shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the extraordinary general meeting of the Company, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.

5. The Register of Members of the Company will be closed from 12 December 2014 to 15 December 2014 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the extraordinary general meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 11 December 2014.

6. The above resolution will be put to vote at the above meeting by way of poll.