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

If you have sold or transferred all your shares in **Luk Fook Holdings (International) Limited**, you should at once hand this circular together with the accompanying 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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六福集團(國際)有限公司
LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with Limited Liability)
Stock Code 股份代號 : 590

**GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
AMENDMENTS TO BYE-LAWS,
RE-ELECTION OF DIRECTORS**

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Luk Fook Holdings (International) Limited to be held at 25/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 31st August 2009 (Monday) at 11:30 a.m., at which the captioned proposals will be considered, is attached to this circular. Whether or not you are able to attend the Annual General Meeting, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, as soon as possible and in any event no less than 48 hours before the time of the Annual General Meeting. Completion of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting should you so wish.

31st July 2009

DEFINITIONS

In this circular, unless otherwise specified, the following words and expressions shall have the same meanings set out below:

“AGM”	The annual general meeting of the Company to be held at 25/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 31st August 2009 (Monday) or any adjournment thereof
“Board”	The board of directors of the Company
“Bye-laws”	The Bye-laws of the Company
“Company”	Luk Fook Holdings (International) Limited, a company incorporated in Bermuda and the shares of which are listed on the Stock Exchange
“Directors”	The directors of the Company
“Group”	The Company and its subsidiaries
“Latest Practicable Date”	23rd July 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Luk Fook Control”	Luk Fook (Control) Limited, a company incorporated in British Virgin Islands, the ultimate holding company of the Company
“SFO”	Securities and Futures Ordinance
“Share(s)”	Fully paid ordinary share(s) of HK\$0.10 each in the capital of the Company.
“Share Issue Mandate”	The general mandate to be granted to the Directors to exercise the power of the Company to issue Shares
“Share Repurchase Mandate”	The general mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange
“Shareholders”	The shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers



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LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with Limited Liability)
Stock Code 股份代號 : 590

Executive directors:

Mr. WONG Wai Sheung (*Chief Executive*)
Mr. TSE Moon Chuen
Mr. LAW Tim Fuk, Paul
Mr. LAU Kwok Sum
Mr. WONG Ho Lung, Danny
Miss WONG Lan Sze, Nancy

Non-executive directors:

Mr. WONG Koon Cheung
Mr. CHAN Wai
Mr. LEE Shu Kuan
Miss YEUNG Po Ling, Pauline
Mr. HUI King Wai

Independent Non-Executive Directors:

Mr. HUI Chiu Chung, JP
Mr. LO Mun Lam, Raymond (*Chairman*)
Mr. TAI Kwok Leung, Alexander

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal Place of Business:

25/F, BEA Tower
Millennium City 5
418 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

31st July 2009

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
AMENDMENTS TO BYE-LAWS,
RE-ELECTION OF DIRECTORS,**

I. INTRODUCTION

The purpose of this letter is to provide Shareholders with details of the Share Issue Mandate and Repurchase Mandate, and the proposals for Amendments to Bye-laws and Re-election of Directors to be dealt with at the forthcoming AGM. The Directors propose to seek the approval of the Shareholders at the AGM for the following:

1. Share Issue Mandate to issue Shares up to a maximum of 20% of the Shares in issue as at the date of passing the relevant resolution;

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2. Share Repurchase Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of passing the relevant resolution; and
3. the Share Issue Mandate shall be extended to the Shares that are allowed to be repurchased by the Company pursuant to the Repurchase mandate.

II. GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions will be proposed at the AGM: (i) to grant a Share Issue Mandate to the Directors to issue and otherwise deal with Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing such resolution; and (ii) to approve the addition to the Share Issue Mandate of any Shares repurchased by the Company under the authority of the Share Repurchase Mandate as at the date of passing such resolution. The Directors have no present intention to issues any new Shares. As at the Latest Practicable Date, the number of Shares in issue was 492,507,850. On the basis of such figure (assuming no further Shares are issued or repurchased after and up to the date of passing such resolution), the Directors would be authorized to issue Shares up to a maximum of 98,501,570.

III. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares subject to the criteria set out in this letter. The Shareholders should note that the authority relates only to purchase made on the Stock Exchange and otherwise in accordance with the Listing Rules. All repurchases of shares must be approved in advance by an ordinary resolution, which may be by way of general mandate, or by specific approval in relation to specific transactions.

In addition, the general mandate will continue in force during the Relevant Period (as referred to in paragraph (c) of resolution 6 (the "Resolution") set out in the notice of the AGM of the Company), which means the period from the passing of the Resolution until whichever is the earlier of:

- (i) the conclusion of the next AGM of the Company;
- (ii) the expiration of the period within which the next AGM of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under the Resolution by ordinary resolution of the shareholders in general meeting.

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1. Exercise of the Repurchase Mandate

It is proposed that the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 10 per cent of the issued share capital of the Company as at the date of passing of the relevant resolution. Based on 492,507,850 Shares in issue as at the Latest Practicable Date, and assuming that no shares are issued and repurchased by the Company prior to the AGM, exercise in full of the Repurchase Mandate will result in up to 49,250,785 Shares being repurchased by the Company during the Relevant Period.

2. Reasons for Repurchases

Whilst the Directors do not presently intend to repurchase any Shares they believe that the flexibility afforded by the Repurchase Mandate granted to them, if resolution 6 set out in the notice of the AGM is passed, would be beneficial to the Company. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share. Repurchases of shares will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

3. Funding of Repurchases

Repurchases of shares must be funded out of funds legally available for the purpose in accordance with the Memorandum of Association of the Company, its Bye-laws and the applicable laws of Bermuda. Repurchases of shares pursuant to the Repurchase Mandate would be financed entirely from the Company's paid up share capital plus funds available for dividends or distribution to shareholders and the share premium account.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31st March 2009), in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as to in the circumstances have a material adverse effect on the working capital requirements or the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. Disclosure of Interests

None of the Directors and, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, none of their associates has present intention, if the Repurchase Mandate is approved by shareholders, to sell any Shares to the Company.

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No connected persons of the Company, as defined in the Listing Rules, have notified the Company that they have a present intention to sell any Shares to the Company nor have any connected persons (as so defined) undertaken not to do so if the Company is authorised to make purchases of Shares.

5. Directors' Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda and in accordance with the regulations set out in the Memorandum of Association of the Company and its Bye-laws.

6. Shares Repurchases made by the Company

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months prior to the date of this circular.

7. Takeovers Code consequences

If as a result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase in the shareholder's or group of shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Luk Fook (Control), being the controlling shareholder of the Company and the person directly interested in 10 per cent or more of the Shares in issue, was interested in 231,858,000 Shares being approximately 47.08 per cent of the issued share capital of the Company. Certain directors of the Company, namely, Mr. WONG Wai Sheung, Mr. TSE Moon Chuen, Mr. CHAN Wai, Mr. LEE Shu Kuan and Mr. WONG Koon Cheung are also directors, and together with their associates collectively control 62,759,619 shares representing 62.76 per cent of the issued share capital, of Luk Fook (Control). These directors were deemed to be interested in the same shares for the purpose of the SFO.

In the event that the Repurchase Mandate is exercised in full, Luk Fook (Control) would be interested in up to approximately 52.31 per cent of the issued Shares. This would oblige Luk Fook (Control) to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. However, the Directors would not exercise the mandate to such an extent.

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8. Market Prices

During each of the previous twelve months, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

Month	Traded Market Price	
	Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2008		
July	4.500	3.420
August	4.230	3.420
September	4.000	2.320
October	2.750	1.260
November	2.050	1.380
December	2.230	1.480
2009		
January	2.130	1.660
February	1.930	1.670
March	2.080	1.710
April	2.490	1.990
May	3.540	2.270
June	3.900	3.260
July (up to the Latest Practicable Date)	3.740	3.280

IV. AMENDMENTS TO EXISTING BYE-LAWS

In order to align the Bye-laws with the revised Listing Rules, the Directors propose that the Bye-laws be amended in the manner as set out in the Proposed Special Resolutions. In particular, the amendments will cater for the following provisions of the Listing Rules:

Rule 2.07A of the Listing Rules allows the Company to deliver corporate communications to shareholders by electronic means.

Rule 2.07B of the Listing Rules allows the Company to deliver corporate communications to shareholders either in the English Language or the Chinese Language or both.

Paragraph 4(3) of Appendix 3 to the Listing Rules allows the Company in general meeting to remove a director by an ordinary resolution instead of a special resolution.

Paragraph 12 of Appendix 3 to the Listing Rules provides that a shareholder's failure to disclose to the Company his interests in any share should not impair any of the rights attaching thereto.

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V. RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 99 of the Bye-laws, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Accordingly, Mr. LAU Kwok Sum, Mr. WONG Koon Cheung, Mr. CHAN Wai and Mr. LEE Shu Kuan shall retire by rotation at the AGM. Pursuant to By-law 102(B) of the Bye-laws, Mr. WONG Ho Lung, Danny and Miss WONG Lan Sze, Nancy who were appointed as a Directors of the Company on 1st September 2008 shall hold office only until the AGM. All retiring Directors are eligible for re-election. Details of the Directors proposed to be re-elected are as follows:

Mr. LAU Kwok Sum (Executive Director)

Mr. LAU Kwok Sum, aged 67, joined the Group as a Branch Manager in 1995. Presently, he is a Director & Zone Manager (Yaumatei & Mongkok). Prior to joining the Group, Mr. Lau worked as a regional manager in a listed jewellery company in Hong Kong. Mr. Lau has more than 39 years of experience in retailing, purchasing and wholesaling of jewellery products. As at the Latest Practicable Date, Mr. LAU did not have any interests in the Shares within the meaning of Part XV of the SFO. For the year ended 31st March 2009, his emoluments amounted to HK\$1,358,261 including a discretionary bonus on performance. He is also entitled to a director's fee of HK\$55,000 per annum.

Mr. WONG Koon Cheung (Non-Executive Director)

Mr. WONG Koon Cheung, aged 76, has over 57 years of experience in retailing and manufacturing of jewellery in Hong Kong. He joined the Group in 1992 and is a non-executive director of the Company. As at the Latest Practicable Date, Mr. WONG had 247,498,266 Shares within the meaning of Part XV of the SFO. He was re-appointed as a non-executive director for two years up to 31st March 2010 but subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws. Mr. WONG provides general consultancy services to the Company at the annual fee of HK\$115,000. He is also entitled to a director's fee of HK\$55,000 per annum.

Mr. CHAN Wai (Non-Executive Director)

Mr. CHAN Wai, aged 79, has over 62 years of experience in retailing and manufacturing of jewellery in Hong Kong. He joined the Group in 1992 and is a non-executive director of the Company. As at the Latest Practicable Date, Mr. CHAN had 248,719,198 Shares within the meaning of Part XV of the SFO. He was re-appointed as a non-executive director for two years up to 31st March 2010 but subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws. Mr. CHAN provides general consultancy services to the Company at the annual fee of HK\$115,000. He is also entitled to a director's fee of HK\$55,000 per annum.

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Mr. LEE Shu Kuan (Non-Executive Director)

Mr LEE Shu Kuan, aged 82, has over 42 years of experience in property development in Hong Kong. He joined the Group in 1991 and is a non-executive director of the Company. As at the Latest Practicable Date, Mr. LEE had 253,777,029 Shares within the meaning of Part XV of the SFO. He was re-appointed as a non-executive director for two years up to 31st March 2010 but subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws. Mr. LEE provides general consultancy services to the Company at the annual fee of HK\$115,000. He is also entitled to a director's fee of HK\$55,000 per annum.

Mr. WONG Ho Lung, Danny (Executive Director)

Mr. WONG Ho Lung, Danny, aged 32, is the Director (appointed on 1st September 2008) and Operations Manager of the Group. He joined the Group in 2002 and is responsible for the execution and implementation of the Group's operation directions and strategies and actively participates in management information systems including hardware integration and software development. He is also in charge of the Group's image rebranding and the design of its retail outlets. With rich overseas experiences and background, Mr. Wong is principally responsible for the design and establishment of the Group's branches in Hong Kong, Macau, China, USA and Canada. Mr. Wong is also an active participant in the community and is currently: a Member of the Sihui Municipal Committee of the Chinese People's Political Consultative Conference; Permanent President of Sze Wui and Kwong Ning Clansman's Association (Hong Kong) Limited; Honorary President of Junior Police Call of Kwai Tsing District; Honorary President of Kwai Tsing Fire Safety Ambassador; Vice-president of the Executive Committee of Shamshuipo Council For the Promotion of Cultural & Recreational Services Ltd; Member of Sham Shui Po East Area Committee of Sham Shui Po District Office; and Member of Sham Shui Po Commercial & Industrial Liaison Committee. In 2009, Mr. Wong received the GIA Diamonds Graduate title. He is the son of Mr. Wong Wai Sheung, the Group's Chief Executive and the brother of Miss Wong Lan Sze, Nancy, Director of the Company. As at the date of this announcement, Mr. WONG held 1,953,050 shares in the Company within the meaning of Part XV of the SFO. For the year ended 31st March 2009, his director emoluments amounted to HK\$524,009 including a discretionary bonus on performance. He is also entitled to a director's fee of HK\$55,000 per annum.

Miss WONG Lan Sze, Nancy (Executive Director)

Miss WONG Lan Sze, Nancy, aged 29, is the Director (appointed on 1st September 2008) and Assistant Business Manager of the Group. She joined the Group in 2006 and assists in formulating and implementing the Group's overall business strategies. She is also responsible for the execution of the Group's marketing policies. Miss WONG holds a Bachelor's Degree in Commerce from the University of Toronto, Canada, and is a Certified Public Accountant of the United States of America. Prior to joining the Group, Miss WONG worked for an

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international professional accountants' firm in Hong Kong, where she performed auditing and accounting assignments for a variety of business organizations including listed companies. She received the GIA Diamonds Graduate title in 2007. She is the daughter of Mr. WONG Wai Sheung, the Group's Chief Executive and the sister of Mr. WONG Ho Lung, Danny, Director of the Company. As at the date of this announcement, Miss WONG held 1,743,050 shares in the Company within the meaning of Part XV of the SFO. For the year ended 31st March 2009, her director emoluments amounted to HK\$573,321 including a discretionary bonus on performance. She is also entitled to a director's fee of HK\$55,000 per annum.

Save as the aforesaid, each of the retiring Directors (including Mr. WONG Ho Lung, Danny and Miss WONG Lan Sze, Nancy) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; each of them did not hold any directorships in any other listed public companies in the last three years. In addition, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of Shareholders, in respect of the re-election of the retiring Directors.

None of the Directors' service contracts requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments, other than statutory compensation. Pursuant to the Bye-laws, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company.

The fees and other emoluments of Directors are determined by reference to industry norm and market conditions.

VI. ANNUAL GENERAL MEETING

A notice of the AGM is attached to this circular, which also outlines the proposed Ordinary Resolutions to grant the Share Issue Mandate and Share Repurchase Mandate to the Directors, the extension of the Share Issue Mandate, the amendments to bye-laws, and the re-election of Directors.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are advised to complete the proxy form in accordance with the instructions printed thereon and deposit it at the Company's principal place of business in Hong Kong at 25/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.

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Pursuant to Bye-law 70 of the Bye-laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded:

- (i) by the Chairman of the meeting; or
- (ii) by at least three Shareholders present in person or by a duly authorized corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any Shareholder or Shareholders present in person or by a duly authorized corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (iv) by any Shareholder or Shareholders present in person or by a duly authorized corporate representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or
- (v) if required by the Listing Rules, by the Chairman of the meeting and/or directors who, individually or collectively, hold proxies in respect of shares representing 5% or more of the total voting rights at a particular meeting in certain circumstances where, on a show of hands, a meeting votes in the opposite manner to that instructed in those proxies.

Rule 13.39 (4) of the Listing Rules provides that any vote of Shareholders at a general meeting must be taken by poll and the Company must announce the results of the poll in the manner prescribed under Rule 13.39(5). Therefore, the Chairman of the meeting will exercise his right to demand a poll on each of the resolutions to be proposed at the AGM, and then the results of the poll will be announced in accordance with the Listing Rules.

VII. RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate, the proposals for Amendments to the Bye-laws, and the Re-election of Directors are in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend you to vote in favour of all relevant resolutions set out in the notice of the AGM.

Yours faithfully,
By Order of the Board
WONG Wai Sheung
Chief Executive

NOTICE OF ANNUAL GENERAL MEETING



六福集團(國際)有限公司

LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with Limited Liability)

Stock Code 股份代號 : 590

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 25/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 31st August, 2009 (Monday) at 11:30 a.m. for the following purposes:

1. To receive and consider the Audited Consolidated Accounts and the Reports of the Directors and Auditors for the year ended 31st March 2009.
2. To declare the final dividend for the year ended 31st March 2009.
3. To re-elect the retiring Directors, to authorise the Board to fix the remuneration of Directors and to appoint additional Directors.
4. To re-appoint Auditors and to authorise the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, to pass with or without modifications the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company 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 power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as defined in paragraph (d) below) or pursuant to an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to executives and/or employees of the Company and/or any of its subsidiaries of shares or rights to

NOTICE OF ANNUAL GENERAL MEETING

acquire shares of the Company or any scrip dividend 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 Bye-laws of the Company, shall not exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval to the Directors in paragraph (a) above 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 earlier 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 Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to the shareholders on the register of shareholders of the Company on a fixed record date in proportion to their shareholdings as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with

NOTICE OF ANNUAL GENERAL MEETING

all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and it is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of share capital repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval to the Directors of the Company in paragraph (a) above shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

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

“**THAT** conditional upon Resolutions Nos. 5 and 6 above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors of the Company as mentioned in Resolution No. 6 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No. 5 above, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT** the existing Bye-laws of the Company be and are hereby amended in the following manner, namely:

(A) Bye-law 87

THAT the following new clause (C) be added to the existing bye-law 87.

“(C) No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the company.”

(B) Bye-law 97 (A)

THAT the words “a Special Resolution” in clause (vi) of the existing Bye-law 97 (A) be deleted and substituted by the words “an Ordinary Resolution”.

(C) Bye-law 104

THAT the words “Special Resolution” of the existing Bye-law 104 be deleted and substituted by the words “an Ordinary Resolution”.

(D) Bye-law 167

THAT the existing Bye-law 167 be deleted and substituted by the following:

“167. Any notice or document (including any “corporate communication” as defined by the Listing Rules), whether or not to be given or issued under these Bye-laws from the Company to a shareholder shall be in writing (subject to the Listing Rules, either in the English language or the Chinese Language or both languages). Any such notice or document may be served or delivered by the Company on or to any shareholder either personally or by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the register or, as the case may be, by transmitting it to such registered address or (in the case of a notice) by advertisement in the Newspapers or, to the extent permitted by applicable statutes and the Listing Rules, transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him, or which the person transmitting

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the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the shareholder. Any such notice or document may also be served or delivered by advertisement in the Newspapers or, to the extent permitted by applicable statutes and the Listing Rules, by placing it on the Company's website or the website of the relevant Stock Exchange, and giving to a shareholder a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to a shareholder by way of means set out above. In the case of joint holders of a share all notices or documents shall be given to that one of the joint holders whose name stands first in the Register and the notices or documents so given shall be deemed a sufficient service on or delivery to all the joint holders."

(E) Bye-law 169

THAT the words "by post" be deleted from the marginal note to the existing Bye-law 169.

THAT the words "Subject to compliance with the Companies Act, where the notice or document is sent by electronic communication, it shall be deemed to have been served on the day on which it is transmitted from the server of the Company or its agent. A notice or document placed on the Company's website or the website of the relevant Stock Exchange, shall be deemed to have been served by the Company on a shareholder on the day following the day on which a notice of availability is deemed to have been served on the shareholder" be inserted at the end of the existing Bye-law 169.

9. To transact any other business.

By Order of the Board
Law Tim Fuk, Paul
Company Secretary

Hong Kong, 22nd July 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting of the Company shall be entitled to appoint another person as proxy to attend and vote instead of him. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. The instrument appointing a proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the principal place of the Company in Hong Kong at **25/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong** not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting.
3. The Bye-laws of the Company is written in English. There is no Chinese version in respect thereof. Therefore, the Chinese version of the Special Resolution as set out in item 8 above on amendments to the Bye-laws is purely a translation only. Should there be any discrepancies, the English version will prevail. The purpose of the amendments is included in the attached circular to members of the Company dispatched to members with the Company's Annual Report 2009.