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If you have sold or transferred all your shares in Shougang Concord Technology Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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首長科技集團有限公司

SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of annual general meeting of Shougang Concord Technology Holdings Limited to be held at 11:10 a.m. on Monday, 1 June 2009 at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment 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 the meeting or any adjourned meeting (as the case may be) should you so wish.

24 April 2009

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 11:10 a.m. on Monday, 1 June 2009 at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong or any adjournment thereof
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Shougang Concord Technology Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



首長科技集團有限公司

SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

Directors:

Cao Zhong (*Chairman*)

Chau Chit (*Managing Director*)

Mung Kin Keung (*Executive Director*)

Leung Shun Sang, Tony (*Non-executive Director*)

Chen Jang Fung (*Non-executive Director*)

Chan Wah Tip, Michael (*Non-executive Director*)

Lee Fook Sun (*Non-executive Director*)

James Alan Chiddix (*Non-executive Director*)

Kan Lai Kuen, Alice

(Independent Non-executive Director)

Wong Kun Kim

(Independent Non-executive Director)

Leung Kai Cheung

(Independent Non-executive Director)

Registered Office:

Rooms 01-04, 5th Floor

Harcourt House

39 Gloucester Road

Wanchai

Hong Kong

24 April 2009

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and repurchase the Shares and (ii) re-election of retiring Directors. Such proposals will be dealt at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATES

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; and (iii) to add the aggregate amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

The mandate to issue and repurchase Shares granted at the annual general meeting held on 6 June 2008 will lapse at the conclusion of the Annual General Meeting. Resolutions Nos. 4 to 6 set out in the notice of Annual General Meeting will be proposed at the Annual General Meeting to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

Based on 1,910,427,179 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the Annual General Meeting, the Directors will be authorised to allot and issue up to a limit of 382,085,435 Shares under the general mandate to issue Shares.

The explanatory statement, required by the Listing Rules to be sent to Shareholders in connection with the proposed general mandate to repurchase the Shares (the “Repurchase Mandate”) is set out in the Appendix to this circular which contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary business of the meeting, resolutions will be proposed to approve the general mandates for the issue and repurchase by the Company of its own Shares.

Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Mung Kin Keung, aged 48, holds a Conferment of Honorary Doctoral Degree from Sinte Gleska University of California. Mr. Mung was appointed an Executive Director of the Company in February 2009 and is a member of the Executive Committee of the Company. He is the chairman and an executive director of Mastermind Capital Limited and an executive director of Hong Kong Resources Holdings Company Limited, both of which are listed companies in Hong Kong. Save as disclosed above, Mr. Mung does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiary. Mr. Mung was awarded the 9th World Outstanding Chinese Award by the World Chinese Business Investment Foundation. He has over 10 years of experience in areas of business management, strategic planning and development.

LETTER FROM THE BOARD

A service contract has been entered into between Mr. Mung and the Company for a term commencing on 16 February 2009 and expiring on 31 December 2010. Under the service contract, Mr. Mung is entitled to a salary of HK\$1,000,000 for each full year which will be paid in proportion to the actual length of services provided by Mr. Mung during the relevant year and is determined with reference to the experience and duties of Mr. Mung as well as prevailing market conditions. Mr. Mung is also entitled to a discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time by reference to the then prevailing market conditions, the performance of the Company as well as his individual performance. As at the Latest Practicable Date, Mr. Mung had a beneficial interest of 100,000,000 Shares and corporate interest of 1,244,000 Shares within the meaning of Part XV of the SFO.

In relation to the proposed re-election of Mr. Mung as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Chen Jang Fung, aged 55. Mr. Chen was appointed a Non-executive Director of the Company in November 2003. Save as disclosed above, Mr. Chen does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiary. He graduated from Rochester Institute of Technology, New York with dual master of science degrees in lithography, imaging science and optical instrumentation. Mr. Chen has more than 20 years of hands-on development engineering and management experience in semiconductor industry, and has been awarded more than 20 United States and world-wide patents in the field of optical lithography.

An engagement letter has been entered into with Mr. Chen for a term of three years commencing on 1 January 2008. Under the engagement letter, Mr. Chen will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2009, the director's fee of Mr. Chen will be HK\$150,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Chen. For the financial year ended 31 December 2008, the director's fee of Mr. Chen is HK\$150,000. The relevant director's fees were determined by the Board pursuant to the authority given by the Shareholders and with reference to Mr. Chen's experience and duties as well as the then prevailing market conditions. As at the Latest Practicable Date, Mr. Chen had a beneficial interest of 3,514,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

In relation to the proposed re-election of Mr. Chen as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Chan Wah Tip, Michael, aged 56. Mr. Chan was appointed an Independent Non-executive Director of the Company in August 1996 and was re-designated as Non-executive Director of the Company in September 2004. He is also a member of the Audit Committee of the Company. He is currently a non-executive director of High Fashion International Limited and an independent non-executive director of L.K. Technology Holdings Limited, both of which are listed companies in Hong Kong. Save as disclosed above, Mr. Chan does not hold any directorships in other Hong Kong or overseas

LETTER FROM THE BOARD

listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiary. Mr. Chan is a practising solicitor in Hong Kong and a partner of Wilkinson & Grist.

An engagement letter has been entered into with Mr. Chan for a term of three years commencing on 1 January 2008. Under the engagement letter, Mr. Chan will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2009, the director's fee of Mr. Chan will be HK\$200,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Chan. For the financial year ended 31 December 2008, the director's fee of Mr. Chan is HK\$200,000. The relevant director's fees were determined by the Board pursuant to the authority given by the Shareholders and with reference to Mr. Chan's experience and duties as well as the then prevailing market conditions. As at the Latest Practicable Date, Mr. Chan had a beneficial interest of 3,914,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

In relation to the proposed re-election of Mr. Chan as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. James Alan Chiddix, aged 63. Mr. Chiddix was appointed a Non-executive Director of the Company in February 2009. Mr. Chiddix attended Cornell University where he studied electrical engineering. He served as chairman and chief executive officer at OpenTV Corp., a company listed in The Nasdaq Stock Market ("Nasdaq") in U.S.A., from 2004 to 2007, and continues to serve on its board as vice chairman following the sale of control of OpenTV Corp. by Liberty Media Corporation to The Kudelski Group of Switzerland in 2007. Prior to joining OpenTV Corp., Mr. Chiddix served as president of Mystro TV, a division of Time Warner Inc. Before joining Mystro TV, Mr. Chiddix was chief technical officer at Time Warner Cable for 15 years. He was the vice chairman of Vyyo, Inc., a company listed in Nasdaq and was taken private by its largest shareholder in December 2008, from April 2007 to December 2008. Mr. Chiddix also serves on the boards of Virgin Media and Symmetricom, Inc., both of which are companies listed in Nasdaq. He also serves on the board of Dycom Industries, Inc., a company listed in the New York Stock Exchange. Save as disclosed above, Mr. Chiddix does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiary. Mr. Chiddix is an engineering executive and has extensive experience in cable industry and technology industry.

An engagement letter has been entered into with Mr. Chiddix for a term commencing on 16 February 2009 and expiring on 31 December 2010. Under the engagement letter, Mr. Chiddix will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2009, the director's fee of Mr. Chiddix will be HK\$150,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Chiddix. The relevant director's fees were determined by the Board pursuant to the authority given by the Shareholders and with reference to Mr. Chiddix's experience and duties as well as the then prevailing market conditions. As at the Latest Practicable Date, Mr. Chiddix does not have any interests in Shares within the meaning of Part XV of the SFO.

LETTER FROM THE BOARD

In relation to the proposed re-election of Mr. Chiddix as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Leung Kai Cheung, aged 63. Mr. Leung was appointed an Independent Non-executive Director of each of the Company and Shougang Concord International Enterprises Company Limited in June 2006. He is also a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company. Mr. Leung graduated from the Chinese University of Hong Kong with a bachelor degree in business. He had been a senior executive of Citibank, N.A. and the general manager of Barclays Bank PLC in charge of Kowloon and New Territories district. He is currently the chairman of each of Star International Enterprises Limited and Shinon Technologies Limited. He is one of the founding shareholders of China E-Learning Group Limited whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Save as disclosed above, Mr. Leung does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiary. Mr. Leung has extensive financial knowledge and business management experience and is familiar with the business environment of both Hong Kong and Mainland China and the operation of listed companies.

An engagement letter has been entered into with Mr. Leung for a term of three years commencing on 1 January 2008. Under the engagement letter, Mr. Leung will receive a director's fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. For the financial year ending 31 December 2009, the director's fee of Mr. Leung will be HK\$240,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Leung. For the financial year ended 31 December 2008, the director's fee of Mr. Leung is HK\$240,000. The relevant director's fees were determined by the Board pursuant to the authority given by the Shareholders and with reference to Mr. Leung's experience and duties as well as the then prevailing market conditions. As at the Latest Practicable Date, Mr. Leung had a beneficial interest of 3,514,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO.

In relation to the proposed re-election of Mr. Leung as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Leung, being an Independent Non-executive Director of the Company, has provided an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee of the Company, therefore, considers Mr. Leung to be independent and believes that he should be re-elected.

LETTER FROM THE BOARD

A resolution will be submitted to the Annual General Meeting to re-appoint Deloitte Touche Tohmatsu as auditor of the Company.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment 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 the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

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 collectively and individually 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 herein misleading.

RECOMMENDATION

The Directors consider that the proposals for (i) granting of general mandates to the Directors to issue and repurchase Shares and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,

For and on behalf of

Shougang Concord Technology Holdings Limited

Cao Zhong

Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of Hong Kong. It is presently proposed that any Shares repurchased under the Repurchase Mandate would be purchased out of the capital paid up on the repurchased Shares, the profits of the Company which would otherwise be available for dividend and the Company's share premium account.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to repurchase on the Stock Exchange is shares representing up to a maximum of 10% of the existing issued share capital as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 1,910,427,179 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the Annual General Meeting, could result in up to 191,042,717 Shares, which represents 10% of the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Hong Kong to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

4. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to purchase Shares on the market. 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 and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of Hong Kong.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent audited accounts for the year ended 31 December 2008. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders to sell Shares to the Company or its subsidiaries.
- (b) 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 the applicable laws of Hong Kong.
- (c) If as a result of the share repurchase a shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of a repurchasing company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shougang Holding (Hong Kong) Limited ("Shougang Holding") and its associates were interested in approximately 22% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Shougang Holding and its associates in the issued share capital of the Company will increase to approximately 25%. The Directors are not aware of any consequences for Shougang Holding and its associates under the Takeovers Code as a result, solely, of the Directors exercising the Repurchase Mandate in full.

- (d) The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.
- (e) No connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no connected person has undertaken not to sell any of Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
April	1.040	0.870
May	1.080	0.890
June	0.960	0.770
July	0.900	0.720
August	0.850	0.640
September	0.710	0.420
October	0.495	0.250
November	0.335	0.255
December	0.345	0.265
2009		
January	0.380	0.285
February	0.320	0.280
March	0.300	0.270
April (up to the Latest Practicable Date)	0.400	0.275

NOTICE OF ANNUAL GENERAL MEETING



首長科技集團有限公司

SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shougang Concord Technology Holdings Limited (the “Company”) will be held at 11:10 a.m. on Monday, 1 June 2009 at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. To receive the report of the directors and the audited financial statements for the year ended 31 December 2008.
2. To re-elect the retiring directors.
3. To appoint auditors and to authorise the directors to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with 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;

NOTICE OF ANNUAL GENERAL MEETING

(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 (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; 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 law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company 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 any class thereof (subject to such exclusion 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 any territories outside Hong Kong).”

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the directors of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and it is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) 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 law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 5 as set out in the notice convening this meeting of which this resolution forms part, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 5 shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to and in accordance with resolution no. 4 as set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
Cheng Man Ching
Company Secretary

Hong Kong, 24 April 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) With respect to Resolution 2 above, Mr. Mung Kin Keung, Mr. Chen Jang Fung, Mr. Chan Wah Tip, Michael, Mr. James Alan Chiddix and Mr. Leung Kai Cheung will retire from office at the above meeting pursuant to the articles of association of the Company and, being eligible, offer themselves for re-election at the above meeting.
- (2) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (3) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
- (4) 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 such power or authority, must be lodged at the share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
- (5) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at 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.
- (6) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.