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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in New World Mobile Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or 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 transferee.

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## NEW WORLD MOBILE HOLDINGS LIMITED 新世界移動控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 862)**

### **PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION, PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the board of directors of New World Mobile Holdings Limited is set out on pages 3 to 6 of this circular.

A notice convening an annual general meeting of New World Mobile Holdings Limited to be held at Room Vinson, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 8 December 2009 at 3:00 p.m. is set out on pages 12 to 23 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

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# CONTENTS

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	<i>Page</i>
<b>DEFINITIONS .....</b>	<b>1</b>
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Re-election of retiring Directors .....	4
General Mandates .....	4
Amendments to the Memorandum and Articles of Association .....	4
Reasons for Change of Company Name .....	5
Effects on Change of Company Name .....	5
Notice of AGM and Voting by Poll .....	6
Documents for inspection .....	6
Recommendation .....	6
General .....	6
<b>APPENDIX I — PARTICULARS OF RETIRING DIRECTORS                   STANDING FOR RE-ELECTION .....</b>	<b>7</b>
<b>APPENDIX II — EXPLANATORY STATEMENT FOR                   THE REPURCHASE MANDATE.....</b>	<b>9</b>
<b>NOTICE OF ANNUAL GENERAL MEETING .....</b>	<b>12</b>

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room Vinson, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 8 December 2009 at 3:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 23 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	New World Mobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the main board of the Stock Exchange (stock code: 862)
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in the ordinary resolution numbered 4 of the AGM Notice
“Latest Practicable Date”	23 October 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 5 of the AGM Notice

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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# NEW WORLD MOBILE HOLDINGS LIMITED 新世界移動控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 862)**

*Executive Directors:*

Mr. Lo Lin Shing, Simon (*Chairman*)  
Mr. Ho Hau Chong, Norman

*Independent Non-executive Directors:*

Mr. Lau Wai Piu  
Mr. Tsui Hing Chuen, William, *JP*  
Mr. Lee Kee Wai, Frank

*Registered Office:*

P.O. Box 309  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal place of  
business in Hong Kong:*

Unit 309, 3/F  
Fook Hong Industrial Building  
19 Sheung Yuet Road  
Kowloon Bay  
Hong Kong

29 October 2009

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION,  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the AGM for consideration and, where appropriate, approval of the Shareholders:

- (i) re-election of retiring Directors;

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## LETTER FROM THE BOARD

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- (ii) grant of the General Mandates;
- (iii) amendments to the memorandum and articles of association of the Company; and
- (iv) proposed change of Company Name.

The AGM Notice is set out on pages 12 to 23 of this circular.

### **RE-ELECTION OF RETIRING DIRECTORS**

At the forthcoming AGM, Mr. Lo Lin Shing, Simon and Mr. Lee Kee Wai, Frank will retire from office in accordance with article 116 of the Articles and being eligible, offer themselves for re-election. Pursuant to Rule 13.74 of the Listing Rules, the details of the above retiring directors required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

### **GENERAL MANDATES**

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM. The Directors will ask for renewal of such authorities by proposing resolutions numbered 4, 5 and 6 as ordinary resolutions for consideration and approval of the Shareholders.

In order to provide flexibility and discretion to the Directors to issue new Shares, an ordinary resolution will be proposed at the AGM that the Directors be granted the Issue Mandate to allot and issue new Shares up to an amount not exceeding 20% of the issued capital of the Company at the time of passing such resolution and a separate ordinary resolution will also be proposed to extend the Issue Mandate by adding the aggregate nominal amount of any Shares repurchased by the Company pursuant to the Repurchase Mandate.

At the AGM, an ordinary resolution will be proposed to the Shareholders that the Directors be granted the Repurchase Mandate to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the time of passing such resolution. An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in the Appendix II to this circular.

### **AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board would also take the opportunity at the AGM to seek the approval of the Shareholders to amend the current Memorandum and Articles of Association of the Company to bring them in line with the requirements of the Listing Rules.

The full text of the proposed amendments is set out in resolution numbered 7 in the AGM Notice set out on pages 15 to 21 of this circular.

The proposed amendments are subject to the approval of the Shareholders by way of special resolution at the AGM.

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## LETTER FROM THE BOARD

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### REASONS FOR CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “New World Mobile Holdings Limited” to “Vision Values Holdings Limited” (the “Change of Company Name”). Upon the change of Company name becoming effective, the Company will cease to use the Chinese name “新世界移動控股有限公司”

The Group’s principal business activities are property investment as well as provision of network solutions and project services. The Change of Company Name could better reflect the diversification of the Group’s business development. The Board believes that the proposed new name of the Company can provide the Company with a fresh new corporate identity which is in the interests of the Company and the Shareholders as a whole.

The proposed change of the Company name will be subject to the following:

1. the passing of a special resolution by the Shareholders at the AGM to approve the Change of Company Name; and
2. the Registrar of Companies in Cayman Islands approving the Change of Company Name.

The new name of the Company will take effect from the date of entry of the new name on the register maintained by the Registrar of Companies in Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

### EFFECTS ON CHANGE OF COMPANY NAME

The Change of the Company Name will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the proposed change of the name of the Company becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new share certificates bearing the new name of the Company. Once the change of the name of the Company becomes effective, new share certificates will be issued only in the new name of the Company.

The Company will make further announcements as and when appropriate on the results of the AGM, the effective date of the Change of Company Name and the new stock short name of the securities of the Company.

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## LETTER FROM THE BOARD

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### NOTICE OF AGM AND VOTING BY POLL

The AGM Notice is set out on pages 12 to 23 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

Pursuant to Rule 13.39(4) of the Listing Rules, which came into force on 1 January 2009, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolution will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### DOCUMENTS FOR INSPECTION

Copy of the existing memorandum and articles of association of the Company and the memorandum and articles of association of the Company incorporating the proposed amendments are available for inspection during normal business hours at the principal place of business of the Company in Hong Kong at Unit 309, 3/F., Fook Hong Industrial Building, 19 Sheung Yuet Road, Kowloon Bay, Hong Kong from the date of this circular up to and including the date of the AGM and at the AGM.

### RECOMMENDATION

The Directors consider that the proposals described in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions regarding the re-election of retiring Directors, the grant of the General Mandates, amendments to the memorandum and articles of association and change of Company name to be proposed at the AGM.

### GENERAL

Your attention is drawn to the additional information set out in the appendices.

Yours faithfully,  
For and on behalf of the Board  
**Lo Lin Shing, Simon**  
*Chairman*



The biographical and other details of retiring Directors standing for re-election at the AGM are set out as below:—

- (1) **Mr. Lo Lin Shing, Simon**, aged 53, joined the Company in March 2000 and is currently an executive Director.

Mr. Lo possesses over 20 years of experience in the financial, securities and futures industries, including many trans-border transactions. Mr. Lo is the chairman of Mongolia Energy Corporation Limited (stock code 276), an executive director of International Entertainment Corporation (stock code 8118). Mr. Lo is also served as an adviser to the board of director of Taifook Securities Group Limited (stock code 665). Save as disclosed above, in the last three years immediately prior to the Latest Practicable Date, Mr. Lo also served as the deputy chairman and executive director of Taifook Securities Group Limited (stock code 665) (ceased to act as deputy chairman and executive director on 1 July 2009), a non-executive director of ITC Properties Group Limited (stock code 199) (formerly known as “Macau Prime Properties Holdings Limited”) (ceased to act as director on September 12, 2007), and Beijing Beida Jade Bird Universal Sci-Tech Co. Ltd. (stock code 8095) (ceased to act as director on April 4, 2007) all of which are companies whose shares are listed on the Stock Exchange.

Save as disclosed above, Mr. Lo does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Lo has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Lo is entitled to a remuneration of HK\$100,000 per annum, which is determined in accordance with the policy reviewed by the Remuneration Committee. Save as aforesaid, Mr. Lo has not had other remuneration such as bonus and other kinds of benefits.

As at the Latest Practicable Date, Mr. Lo holds 55,355,406 shares (55,355,406 Shares are held by Moral Glory International Limited, of which Mr. Lo is interested in its entire issued share capital accordingly, Mr. Lo is deemed to be interested in these Shares by virtue of the SFO) and had personal interests in the options to subscribe for 78,000 Shares which are required to be notified to the Company and the Stock Exchange under Part XV of the SFO.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

- (2) **Mr. Lee Kee Wai, Frank**, aged 50, was appointed as an independent non-executive Director on April 27, 2007. Mr. Lee is the Senior Partner of Messrs. Vincent T.K. Cheung, Yap & Co., Solicitors and Notaries. Mr. Lee is a qualified solicitor in the respective jurisdictions of Hong Kong, England, Singapore and the Australian Capital Territory. He is also a China-Appointed Attesting Officer and a member of the Chartered Institute of Arbitrators. Mr. Lee is a graduate of Bachelor of Laws from the London School of Economics & Political Science and has also obtained a Master of Laws degree from Cambridge University. Mr. Lee is currently also a non-executive director of Pico Far East Holdings Limited (stock code 752), a company whose shares are listed in the Stock Exchange. Save as disclosed above, Mr. Lee did not hold any directorship in any other listed public company in the past three years immediately prior to the date of this circular.

Mr. Lee has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Lee is entitled to a remuneration of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities with the Company, subject to review by the Board from time to time. Saved as aforesaid, Mr. Lee has not had other remuneration such as bonus and other kinds of benefits.

As at the Latest Practicable Date, Mr. Lee does not have any interest in the Shares of the Company which are required to be notified to the Company and the Stock Exchange under Part XV of the SFO. Other than his role as Independent Non-Executive Director, Mr. Lee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)h to 13.51(2)v) of the Listing Rules.

This is an explanatory statement given to the Shareholders relating to resolution numbered 5 granting the Repurchase Mandate to the Directors. It contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

**(1) EXERCISE OF THE REPURCHASE MANDATE**

Resolution numbered 5 set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of the issued and fully paid Shares up to a maximum of 10% of the nominal amount of the share capital of the Company as at the date of the AGM. It will be valid until the next annual general meeting unless revoked or varied before such meeting.

Exercise in full of the Repurchase Mandate would result in up to a maximum of 9,789,206 Shares (on the basis of 97,892,069 Shares in issue as at the Latest Practicable Date) being repurchased by the Company.

**(2) REASONS FOR REPURCHASES**

The Directors believe that it is in the interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

**(3) FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles. The laws of Cayman Islands provide that the amount to be paid in connection with a share repurchase may be paid out of profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, provided the Company can, immediately following such payments, pay its debts as they fall due in the ordinary course of business.

There might be a material impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**(4) STATUS OF REPURCHASED SHARES**

The Listing Rules provide that the listing of all the Shares repurchased by the Company are automatically cancelled and the Company must ensure that the corresponding certificates are cancelled and destroyed. Under Cayman Islands law, the Shares so repurchased will be treated as having been cancelled.

**(5) SHARE REPURCHASES**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six (6) months preceding the Latest Practicable Date.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**(6) SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months were as follows:—

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
October	4.10	2.02
November	2.70	2.00
December	2.70	2.00
<b>2009</b>		
January	2.51	1.98
February	2.20	1.91
March	2.32	1.57
April	3.39	2.32
May	3.65	2.70
June	3.90	3.05
July	4.20	3.28
August	3.90	2.70
September	4.10	3.70
October (up to the Latest Practicable Date)	4.10	3.05

**(7) EFFECT OF THE TAKEOVERS CODE**

If, as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could, depending upon the level of increase in shareholding, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Lo Lin Shing, Simon, chairman and executive Director of the Company, through his wholly owned Moral Glory International Limited held approximately 56.55% of the issued share capital of the Company. In the event that the Directors exercise in full the Repurchase Mandate, the aggregate shareholding of Mr. Lo Lin Shing, Simon in the Company would increase to approximately 62.83% of the issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation on the part of Mr. Lo Lin Shing, Simon to make a mandatory offer under Rule 26 of the Takeovers Code. Besides, the Directors have no present intention to repurchase Shares to an extent which will result in the number Shares held by the public being reduced to less than 25%.

**(8) GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

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 the Cayman Islands.

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## NOTICE OF ANNUAL GENERAL MEETING

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# NEW WORLD MOBILE HOLDINGS LIMITED 新世界移動控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 862)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of New World Mobile Holdings Limited (the “Company”) will be held at Room Vinson, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 8 December 2009 at 3:00 p.m. to transact the following ordinary business:

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor of the Company for the year ended 30 June 2009;
2.
  - (a) To re-elect Mr. Lo Lin Shing, Simon as an executive director;
  - (b) To re-elect Mr. Lee Kee Wai, Frank as an independent non-executive director; and
  - (c) To authorise the board of directors to fix the directors’ remuneration;
3. To re-appoint Messrs. PricewaterhouseCoopers as independent auditor and to authorise the board of directors to fix their remuneration;

and, by way of special business, to consider and, if thought fit, to pass each of the following resolutions, with or without modification, of which resolutions numbered 4, 5 and 6 will be proposed as ordinary resolutions and resolutions numbered 7, 8 and 9 will be proposed as special resolutions:

### ORDINARY RESOLUTIONS

4. “**THAT:**
  - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares pursuant to any existing specific authority, including upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures or securities convertible into shares of the Company; (iii) the exercise of options granted under any share option scheme adopted by the Company; and (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the 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 date of passing this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company made to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares 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 recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“Recognised Stock Exchange”), subject to and in accordance with all applicable laws, rules and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, or of any other Recognised Stock Exchange and the articles of association of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the shares in the capital of the Company in issue as at the date of passing this resolution; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (3) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** subject to the passing of resolutions numbered 4 and 5 as set out in the notice convening this meeting (“Notice”), the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 set out in the Notice be and is hereby extended by the addition to it of an amount representing the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and since the granting to the Company of the general mandate to repurchase shares in accordance with resolution numbered 5 set out in the Notice.”



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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTIONS

7. **“THAT** the memorandum and articles of association of the Company be amended in the following manner:
- (a) Full term of the proposed amendments to the memorandum of association
    - (1) By deleting the phrase “The Companies Law (1995 Revision)” by substituting therefor with the phrase “The Companies Law (2009 Revision)” for all references to the Companies Law in the Memorandum of Association of the Company.
    - (2) By deleting the phrase “Section 6(4) of the Companies Law (1995 Revision)” in paragraph 4 of the memorandum of association of the Company by substituting therefor with the phrase “Section 7(4) of the Companies Law (2009 Revision)”.
    - (3) By deleting the phrase “Section 192 of the Companies Law (1995 Revision)” in paragraph 7 of the memorandum of association of the Company by substituting therefor with the phrase “Section 174 of the Companies Law (2009 Revision)”.
  - (b) Full term of the proposed amendments to the articles of association
    - (1) By deleting the phrase “The Companies Law (1995 Revision)” by substituting therefor with the phrase “The Companies Law (2009 Revision)” for all references to the Companies Law in the Articles of Association of the Company.
    - (2) Article 2
      - (i) By deleting the definition of “business day” in its entirety and substituting therefor with the following:

““business day” shall mean a day on which the Exchange is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Exchange is closed for the business of dealing in Hong Kong on a business day by reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;”
      - (ii) By deleting the definition of “the Company/this Company” in its entirety and substituting therefor with the following:

““the Company” or “this Company” shall mean Vision Values Holdings Limited (formerly known as New World Mobile Holdings Limited (新世界移動控股有限公司), in turn formerly known as Asia Logistics Technologies Limited, and in turn formerly known as Wah Yik Holdings Company Limited);”

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) By adding the new definitions in the following form to Article 2:

““Corporate Communication” shall mean any document issued or to be issued by the Company for information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the Listing Rules;”

““Company’s website” shall mean the website of the Company, the address or domain name of which the corporate information (including Corporate Communication) of the Company is hoisted;”

““electronic means” includes sending or otherwise making available to the intended recipients of the communication in the electronic format;”

““Electronic Transactions Law” means the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

““Electronic Signature” shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;”

““published on the Exchange’s website” shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;”

“Section 8 of the Electronic Transactions Law shall not apply.”

(3) Article 6

By deleting the following words “, and that any holders of shares of the class present in person or by proxy may demand a poll” in Article 6(a).

(4) Article 15

By inserting the words “by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or” immediately after the words “at least 14 days’ notice” in Article 15(b).

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## NOTICE OF ANNUAL GENERAL MEETING

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(5) Article 28

By deleting Article 28 in its entirety and substituting therefor with the following:

“In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.”

(6) Article 44

By deleting Article 44 in its entirety and substituting therefor with the following:

“The registration of transfers may, on the Company giving at least 14 days’ notice by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register may, subject to the requirements in Article 15(b), be closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).”

(7) Article 73

(i) By deleting the following words from Article 73(a):

“An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days’ notice in writing and any other extraordinary general meeting shall be called by not less than 14 days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given,”

and substituting therefor with the following words:

“An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days’ notice in writing (or such longer period as may from time to time be required under the applicable laws and regulations, including without limitation to the Listing Rules) and any other extraordinary general meeting shall be called by not less than 14 days’ notice in writing (or such longer

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## NOTICE OF ANNUAL GENERAL MEETING

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period as may from time to time be required under the applicable laws and regulations, including without limitation to the Listing Rules). Subject to the requirement under the Listing Rules, the notice shall be inclusive of the day on which it is served or deemed to be served and of the day for which it is given,”

(ii) By deleting the words “, on a poll,” in Article 73(c).

(8) Article 80

By deleting Article 80 in its entirety and substituting therefor with the following:

“At any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The result of a poll shall be deemed to be the resolution of a meeting and the Company shall disclose the voting figures on a poll as required by the Listing Rules.”

(9) Article 81

By deleting Article 81 in its entirety and substituting therefor with the following:

“A poll shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman directs.”

(10) Article 82

By deleting Article 82 in its entirety and substituting therefor with the following:

“Any poll on the election of a Chairman of a meeting or question of adjournment shall be decided at the meeting and without adjournment.”

(11) Article 83

By deleting Article 83 in its entirety and substituting therefor with the following:

“In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.”

(12) Article 84

By deleting “A” at the beginning and substituting therefore with “Subject to the Listing Rules, a” in Article 84.

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## NOTICE OF ANNUAL GENERAL MEETING

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(13) Article 85

By deleting Article 85 in its entirety and substituting therefor with the following:

“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in such member’s name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each proxy is under no obligation to cast all his votes in the same way.”

(14) Article 88

By deleting the words “whether on a show of hands or on a poll,” immediately after the words “managing his affairs may vote” in Article 88.

(15) Article 90

By deleting the words “Where a member of the Company is a recognised clearing house (or its nominee), a proxy or proxies appointed by such member shall be entitled to separate votes on a show of hands.” being the last sentence of Article 90.

(16) Article 92

By deleting Article 92 in its entirety and substituting therefor with the following:

“The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, shall be deposited at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or in the instrument of proxy issued by the Company) not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument or, resolution, as the case may be proposes to vote, and in default the instrument of proxy or, resolution, as the case may be shall not be treated as valid. No instrument or power of attorney appointing an authorised representative shall be valid after the expiration of twelve months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person, and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(17) Article 94

By deleting the words “demand or join in demanding a poll and to” immediately after the words “deemed to confer authority to” in Article 94.

(18) Article 96

By deleting Article 96(b) in its entirety and substituting therefor with the following:

“If a recognised clearing house (or its nominee(s)) is a member of the Company, it may authorise such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation or proxy form shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be deemed to have been duly authorised without the need for producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding such number and class of shares specified in such authorisation or proxy form.”

(19) Article 142

By inserting the words “or such other proportions as the members may by ordinary resolution determine” immediately after the words “dividend and in the same proportion” in Article 142.

(20) Article 167

By deleting the words ““corporate communication” within the meaning ascribed thereto under the Listing Rules” immediately after the words “Any notice or document (including any” and substituting thereof with the “Corporate Communication” in Article 167(a).

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## NOTICE OF ANNUAL GENERAL MEETING

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(21) Article 168

By deleting Article 168 in its entirety and substituting therefor with the following:

“A member shall be entitled to have notice served on him at any address within Hong Kong. The Company shall give notice sufficient to enable members, whose registered addresses are in Hong Kong, to exercise their rights or comply with the terms of the notice. Any member who has not given an express positive confirmation in writing to the Company or is not deemed to have given an express confirmation in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.”

(22) Article 169

- (i) By deleting the word “and” at the end of Articles 169(c), deleting the full stop at the end of existing Article 169(d) and replacing therewith a semicolon and the word “and”; and
- (ii) By inserting the following new Article 169(e) after the Article 169(d):

“(e) Any notice or document sent or made available by using electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.”

(23) Article 173

By inserting the words “or, where relevant, by Electronic Signature” immediately after the words “by means of facsimile” in the last sentence of Article 173.”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. Adopt the amended and restated memorandum and article of association

“**THAT** subject to the passing of special resolution numbered 7 as set out in the notice convening this meeting, the memorandum and articles of association of the Company contained in the printed document, a copy of which has been produced to this meeting marked “A” and has been signed by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for the existing memorandum and articles of association of the Company.”

9. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be and is hereby changed from “New World Mobile Holdings Limited” to “Vision Values Holdings Limited”. Upon the change of Company name becoming effective, the Company will cease to use the Chinese name “新世界移動控股有限公司” with effect from the date of entry of the new name on the register maintained by the Registrar of Companies in the Cayman Islands, and the Directors be and are hereby authorised to do all such acts, deeds and things and execute all documents they consider necessary or expedient to give effect to the aforesaid change of name of the Company.”

By Order of the Board  
**New World Mobile Holdings Limited**  
**Tang Chi Kei**  
*Company Secretary*

Hong Kong, 29 October 2009

*Registered office:*

P.O. Box 309  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal place of business in Hong Kong:*

Unit 309, 3/F  
Fook Hong Industrial Building  
19 Sheung Yuet Road  
Kowloon Bay  
Hong Kong



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, on a poll, vote instead of him. In the case of a recognised clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited to at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Where there are joint holders of any share, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled to vote, but if more than one of such joint holders be present at the meeting in person or by proxy, the person so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect of it. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
4. In accordance with Articles of the Company, Mr. Lo Lin Shing, Simon and Mr. Lee Kee Wai, Frank will retire at the meeting and being eligible, offer themselves for re-election. Details of the retiring directors have been set out in the circular of the Company dated 29 October 2009.