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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this document or as to the action to be taken, you should consult a 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 **Jinhui Holdings Company Limited**, you should at once hand this document and 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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**JINHUI HOLDINGS COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 137

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

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The notice dated 30 April 2007 convening the annual general meeting of Jinhui Holdings Company Limited to be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 28 May 2007 at 9:30 a.m. is reproduced on pages 12 to 15 of this document for information only. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (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 at any adjourned meeting should you so desire.

30 April 2007

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 28 May 2007 at 9:30 a.m.;
“associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Articles of Association”	the articles of association of the Company and “Article” shall be construed accordingly;
“Board”	the board of directors of the Company;
“Company”	Jinhui Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange;
“Directors”	the directors of the Company;
“Fairline”	Fairline Consultants Limited, a limited liability company incorporated in the British Virgin Islands;
“Jinhui Shipping”	Jinhui Shipping and Transportation Limited, a company incorporated in Bermuda and an approximately 54.34% owned subsidiary of the Company as at the Latest Practicable Date whose shares are listed on the Oslo Stock Exchange, Norway;
“Latest Practicable Date”	25 April 2007, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information for inclusion in this document;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the AGM a copy of which is reproduced on pages 12 to 15 of this document for information only;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of share(s);
“Share Option(s)”	the option(s) to subscribe for Share(s) under the share option scheme adopted by the Company on 18 November 2004;

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeover 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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### JINHUI HOLDINGS COMPANY LIMITED

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 137

*Directors:*

Ng Siu Fai, *Chairman*

Ng Kam Wah Thomas, *Managing Director*

Ng Ki Hung Frankie

Ho Suk Lin

Cui Jianhua \*

Tsui Che Yin Frank \*

William Yau \*

*Registered office:*

26th Floor

Yardley Commercial Building

1-6 Connaught Road West

Hong Kong

\* *Independent Non-executive Director*

30 April 2007

*To the Shareholders and,  
for information only, holders of Share Options*

Dear Sir or Madam,

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

#### **INTRODUCTION**

The purpose of this letter is to give Shareholders notice of the AGM at which the necessary resolutions will be proposed to consider and, if thought fit, approve (i) the granting of the general mandates to issue and repurchase the Shares and (ii) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general mandates to:

- (i) allot and issue, subject to the criteria set out in the Notice, Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution and to allot and issue further Shares repurchased by the Company pursuant to the repurchase mandate referred to in (ii) below; and
- (ii) repurchase, subject to the criteria set out in the Notice, Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution.

A statement explaining the proposed general mandate to repurchase Shares is set out in the Explanatory Statement in Appendix I to this document in accordance with the Listing Rules in respect of a repurchase of securities by a company with its primary listing on the Stock Exchange.

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises of a total of seven Directors including four Executive Directors and three Independent Non-executive Directors. All the Directors, other than the Chairman and the Managing Director, shall be subject to retirement by rotation as provided in the Company's Article of Association. According to the Article 92, at the annual general meeting in every year, one third of the Directors who are subject to retirement by rotation or, if their number is not three or multiple of three, then the number nearest one-third, shall retire from office; but if there is only one Director who is subject to retirement by rotation, he shall retire, provided that, in any case, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall be those who have been longest in office since their last appointment and re-appointment.

At the AGM, resolutions numbered 3 as set out in the Notice, Mr. Ng Ki Hung Frankie and Ms. Ho Suk Lin will retire from office as Directors at the AGM and, being eligible, will offer themselves for re-election pursuant to the Articles of Association. Details of Mr. Ng Ki Hung Frankie and Ms. Ho Suk Lin, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix III to this document.

### AGM

The Notice convening the AGM to be held on Monday, 28 May 2007 at 9:30 a.m. at which the above proposals will be considered is reproduced on pages 12 to 15 of this document. At the AGM, resolutions numbered 3, 5 to 7 will be proposed to approve the re-election of the retiring Directors, the general mandate for the repurchase of Shares and the general mandate to allot, issue and deal with additional Shares.

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## LETTER FROM THE BOARD

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### PROCEDURE FOR DEMANDING A POLL

The procedures for demanding a poll are set out in Appendix II to this document.

### RECOMMENDATIONS

The Directors consider that each of (i) the general mandates to repurchase Shares and to issue new Shares, and (ii) the re-election of retiring Directors are in the best interests of the Company and Shareholders. Accordingly, the Board recommends that Shareholders should vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Jinhui Holdings Company Limited**  
**Ng Siu Fai**  
*Chairman*

This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to you for your consideration of the proposal to permit the granting of the general mandate given to the Directors to repurchase shares of the Company.

### **GENERAL MANDATE TO ISSUE NEW SHARES**

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to issue new Shares up to 20% of the issued share capital and subject to the criteria in resolution 5 as set out in the Notice.

In addition, the general mandate will continue to be in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (d) of resolution 5 as set out in the Notice.

### **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 purchase Shares or subject to the criteria set out in this document. Shareholders should note that the authority relates only to purchases made on the Stock Exchange and otherwise in accordance with the Listing Rules.

In addition, the general mandate will continue to be in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (c) of resolution 6 as set out in the Notice.

### **EXERCISE OF THE REPURCHASE MANDATE**

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the mandate granted to them would be beneficial to the Company if resolution 6 as set out in the Notice (the “Repurchase Mandate”) is passed.

Subject to the criteria set out in the Notice, it is proposed that the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 10% of the total nominal amount of the share capital of the Company in issue on the date of the resolution. Based on 527,021,480 Shares in issue as at the Latest Practicable Date, exercise in full of the Repurchase Mandate could result in up to 52,702,148 Shares being repurchased by the Company in the course of the period prior to the next annual general meeting of the Company or such earlier date as referred to in paragraph (c) of resolution 6 as set out in the Notice.

### **REASONS FOR REPURCHASES**

Repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. 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.



**FUNDING OF REPURCHASES**

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company permitted to be utilised in this connection, including profits otherwise available for distribution.

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 financial statements as at 31 December 2006) 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 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.

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries or have undertaken not to do so if the Repurchase Mandate is exercised.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase Shares in accordance with the Repurchase Mandate and the Listing Rules and the applicable laws of Hong Kong.

**SHARES REPURCHASES MADE BY THE COMPANY**

During the six months prior to the Latest Practicable date, the Company has repurchased 4,029,000 Shares at an aggregate price of approximately HK\$14,016,000 before expenses, of which 2,476,000 Shares have been subsequently cancelled and the balance of 1,553,000 Shares to be cancelled as soon as practicable. The nominal value of the cancelled shares of HK\$402,900 was or would be credited to capital redemption reserve and the aggregate price was or would be paid out from retained profits. Details of the repurchase are as follows:

<b>Month of Repurchase</b>	<b>No. of Shares</b>	<b>Highest price paid per Share <i>HK\$</i></b>	<b>Lowest price paid per Share <i>HK\$</i></b>	<b>Aggregate price paid (before expenses) <i>HK\$'000</i></b>
April 2007*	4,029,000	3.730	3.380	14,016

\* up to and including the Latest Practicable Date.

The Directors considered that the repurchase would increase the net asset value and earnings per share of the Company.

Save as disclosed above, no repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company or its subsidiaries during the six months prior to the Latest Practicable Date.

## 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 Takeover Code. As a result, a shareholder, or group of shareholders acting in concert depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

To the best of the knowledge and belief of the Company, Fairline, the controlling shareholder of the Company, Mr. Ng Siu Fai, Mr. Ng Kam Wah Thomas and their respective associates were together holds approximately 70.91% of the issued share capital of the Company as at the Latest Practicable Date. In the event that the Directors should exercise in full power to repurchase the shares which is proposed to be granted pursuant to general mandate on share repurchase, the shareholding of Fairline, Mr. Ng Siu Fai, Mr. Ng Wah Thomas and their respective associates in the Company would be increased to approximately 78.78%. The Directors are not aware of any consequences which would give rise to the obligation to make a mandatory offer under the Takeover Code as a result of any repurchases pursuant to the Repurchase Mandate. The Directors have no present intention to repurchase Shares to an extent which will result in the number of Shares held by the public being reduced to less than 25%.

## MARKET PRICES

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

<b>Year</b>	<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
2006	April	1.42	1.29
	May	1.47	1.32
	June	1.64	1.24
	July	1.85	1.58
	August	2.00	1.65
	September	2.25	1.78
	October	2.15	1.98
	November	2.39	2.06
	December	2.43	2.29
	2007	January	3.37
February		3.55	3.10
March		3.48	2.73

1. Subject to the provisions of the Companies Ordinance, a poll may be demanded:-
  - (a) by the chairman; or
  - (b) by not less than five members having the right to vote at the meeting; or
  - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (d) by a member or members holding shares conferring a right to vote on the resolution 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.
2. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
3. A poll shall be taken as the chairman directs, and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
4. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
5. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs, not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
6. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting in respect of which it is demanded. In any other case, at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

**Mr. Ng Ki Hung Frankie**, aged 53, has been appointed as an Executive Director of the Company since 1991, an executive director of Jinhui Shipping, a subsidiary of the Company which shares are listed on Oslo Stock Exchange, since 1994 and a director of certain subsidiaries of the Company. Mr. Ng is responsible for the Group's investments in China. Mr. Ng has extensive working experience in the shipping industry as well as business management and China trade.

Mr. Ng is a bother of Mr. Ng Siu Fai and Mr. Ng Kam Wah Thomas, the Chairman and Managing Director of the Company respectively. He is considered as one of beneficiaries under the Ng Hing Po 1991 Trust, a discretionary trust which holds, through its trustee, Lorimer Limited, the entire interests in Fairline, the controlling shareholder of the Company.

Save as disclosed above, Mr. Ng did not hold any directorship in other listed companies in the last three years, and does not have any relationship with any of the Directors of the Company, senior management or substantial or controlling shareholders of the Company.

Mr. Ng is considered to be interested in Fairline as mentioned above. As at the Latest Practicable Date, Fairline held 335,030,280 Shares, representing approximately 63.57% of issued share capital of the Company, and Mr. Ng was interested in Share Options to acquire 3,000,000 and 3,184,000 Shares at the exercise prices respectively of HK\$1.60 and HK\$1.57 per share during the period respectively from 23 December 2004 to 22 December 2009 and from 29 June 2006 to 28 June 2016.

Save as disclosed herein, Mr. Ng was not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Ng does not have a service contract with the Company. The emoluments payable by the Company to Mr. Ng for the year ended 31 December 2006 amounted to approximately HK\$4,046,000 including the employee share-based payment of approximately HK\$1,145,000. In respect of Jinhui Shipping, Mr. Ng was entitled to a fee of approximately HK\$1,326,000 as a director of Jinhui Shipping for the year ended 31 December 2006. The directors fees and emoluments were determined based on Mr. Ng's duties and responsibilities and the prevailing market conditions.

Save as disclosed herein, there are no other matters that need to be brought to the attention to the Shareholders or other information which requires disclosure under rule 13.51(2) of the Listing Rules.

**Ms. Ho Suk Lin**, aged 43, has been appointed as an Executive Director of the Company since 1993, the Company Secretary of the Company since 1991, an executive director and the company secretary of Jinhui Shipping (listed in Oslo Stock Exchange) since 1994, and a director and/or the company secretary of a number of subsidiaries of the Company. Ms. Ho is responsible for the Group's financial controls and secretarial matters. Prior to joining the Group in 1991, she worked in an international accounting firm. Ms. Ho has extensive working experience in finance and management. Ms. Ho is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Ms. Ho did not hold any directorship in other listed companies in the last three years, and does not have any relationship with any of the Directors of the Company, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Ho held 1,774,000 Shares and was interested in Share Options to acquire 3,000,000 Shares at the exercise price of HK\$1.60 per share during the period from 23 December 2004 to 22 December 2009.

Save as disclosed herein, Ms. Ho was not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Ms. Ho does not have a service contract with the Company. The emoluments payable by the Company to Ms. Ho for the year ended 31 December 2006 amounted to approximately HK\$1,492,000. In respect of Jinhui Shipping, Ms. Ho was entitled to a fee of approximately HK\$780,000 as a director of Jinhui Shipping for the year ended 31 December 2006. The directors fees and emoluments were determined based on Ms. Ho's duties and responsibilities and the prevailing market conditions.

Save as disclosed herein, there are no other matters that need to be brought to the attention to the Shareholders or other information which requires disclosure under rule 13.51(2) of the Listing Rules.

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## NOTICE OF AGM

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### **JINHUI HOLDINGS COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Stock Code: 137

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Jinhui Holdings Company Limited (the “Company”) will be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 28 May 2007 at 9:30 a.m. for the following purposes:

1. To receive and consider the Financial Statements, the Directors’ Report and the Independent Auditors’ Report for the year ended 31 December 2006.
2. To declare a final dividend, if any.
3. To re-elect Directors and fix the remunerations of the Directors.
4. To re-appoint Messrs. Moores Rowland Mazars as Auditors for the ensuing year and authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, to pass, with or without amendments, the following resolution as an Ordinary Resolution:

#### **ORDINARY RESOLUTION**

**“THAT:**

- (a) subject to paragraph (c) and pursuant to section 57B of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), the exercise by the directors of the Company (the “Directors”) 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 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;

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## NOTICE OF AGM

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- (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 pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) an issue of shares under 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 subsidiary companies of shares or rights to acquire shares of the Company; or (iii) the exercise of the subscription or conversion rights attaching to any warrants issued by the Company or any securities which are convertible into ordinary shares 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 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 Companies Ordinance (Chapter 32 of the Laws of Hong Kong) 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 to the shareholders on the register on a fixed record date in proportion to their shareholdings as at that date (subject to such exclusions or other arrangements as the Directors 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, any territory outside Hong Kong).”

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## NOTICE OF AGM

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6. To consider and, if thought fit, to pass, with or without amendments, the following resolution as an Ordinary Resolution:

### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors 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 recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with 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 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 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 Companies Ordinance (Chapter 32 of the Laws of Hong Kong) 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.”



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## NOTICE OF AGM

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7. To consider as Special Business and, if thought fit, pass, with or without amendments, the following resolution as an Ordinary Resolution:

### ORDINARY RESOLUTION

“**THAT:**

conditional upon Resolution No. 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 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 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.”

8. To transact such other business as may properly be transacted at an annual general meeting.

By Order of the Board  
**Ho Suk Lin**  
*Company Secretary*

Hong Kong, 30 April 2007

*Notes:*

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the 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 lodged at the registered office of the Company at 26th Floor, Yardley Commercial Building, 1-6 Connaught Road West, Hong Kong not less than 48 hours before the time appointed for holding the above meeting and any adjourned meeting.
3. The register of members of the Company will be closed from 23 May 2007 to 28 May 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for voting at the meeting, shareholders should ensure that they are registered as members of the Company on 22 May 2007.
4. A circular containing further details on resolutions 5 to 7 above will be sent to members together with the annual report.