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

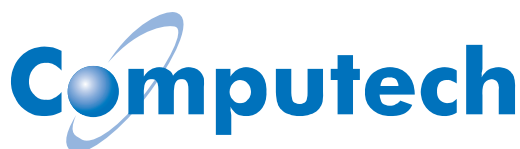
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Computech Holdings Limited (the “**Company**”), you should at once hand this circular 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 to the transferee.

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**COMPUTECH HOLDINGS LIMITED**

**駿科網絡訊息有限公司\***

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

(stock code: 8081)

**(I) REFRESHMENT OF GENERAL MANDATE  
TO ALLOT AND ISSUE SHARES;  
(II) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;  
AND  
(III) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders**

**AmCap**

*Ample Capital Limited*

*豐盛融資有限公司*

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A letter from the Independent Board Committee is set out on page 14 of this circular. A letter from Ample Capital Limited, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders of the Company, is set out on pages 15 to 22 of this circular.

A notice convening an extraordinary general meeting (the “**EGM**”) of the Company to be held at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on Wednesday, 10 November 2010 at 2:30 p.m. is set out on pages 32 to 35 of this circular. A form of proxy for use at the EGM is also enclosed with this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice and to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, to the Company’s registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting if you so wish.

20 October 2010

\* *For identification purposes only*

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## CHARACTERISTIC OF GEM

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GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	5
<b>Letter from the Independent Board Committee</b> .....	14
<b>Letter from the Independent Financial Adviser</b> .....	15
<b>Appendix I – Summary of the principal terms of the New Share Option Scheme</b> .....	23
<b>Notice of EGM</b> .....	32

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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:*

“Acquisition”	the proposed acquisition of approximately 86% equity interest in a company principally engaged in the molybdenum mining business in the People’s Republic of China, under which the Group has agreed to conduct several placings of securities of the Company for payment of part of the consideration in cash. Details of such Acquisition has been disclosed in the Company’s announcement dated 28 July 2010
“Adoption Date”	the date on which the New Share Option Scheme becomes unconditional upon fulfillment of the conditions as set out in the paragraph headed “Conditions precedent of the New Share Option Scheme” in the section headed “Letter from the Board” of this circular
“AGM”	the annual general meeting of the Company held on 3 May 2010 in which the Shareholders had approved, among other matters, the Current General Mandate
“Articles of Association”	the articles of association of the Company
“Associates”	have the same meaning as ascribed in the GEM Listing Rules
“Board”	the board of Directors, including all independent non-executive Directors
“Business Day”	a day (other than a Saturday or Sunday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours, and on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Computech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on GEM
“Connected person”	has the same meaning ascribed to it under the GEM Listing Rules

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## DEFINITIONS

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“Current General Mandate”	the general mandate granted at the AGM to the Directors to allot and issue Shares of up to 20% of the share capital of the Company in issue on the date of the passing of the relevant ordinary resolution (i.e. 3 May 2010)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on Wednesday, 10 November 2010 at 2:30 p.m. to consider and, if appropriate, to approve the ordinary resolutions contained in the notice of the EGM which are set out on pages 32 to 35 of this circular
“Eligible Participant(s)”	any employee, contracted celebrity, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any director, whether executive or non-executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Group at the time when an Option is granted to such employee, or any person who, in the sole discretion of the Board, have contributed or may contribute to the Group
“Existing Share Option Scheme”	the share option scheme adopted by the Company on 2 June 2000 for the grant of share options to any full-time employees of the Group in accordance of its terms, pursuant to which no further options can be granted due to expiry of the 10-year period
“GEM”	the Growth Enterprises Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its Subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, to advise the Independent Shareholders as to the fairness and reasonableness of the grant of the New General Mandate

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## DEFINITIONS

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“Independent Financial Adviser”	Ample Capital Limited, a licensed corporation to carry out types 4, 6 and 9 (advising on securities, advising on corporate finance and asset management respectively) regulated activities as defined under the SFO, being independent financial adviser to the Independent Board Committee and the Independent Shareholders in connection with the grant of the New General Mandate
“Independent Shareholders”	Shareholder(s) other than Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Latest Practicable Date”	15 October 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“New General Mandate”	the general mandate proposed to be granted to the Directors at the EGM to allot, issue and otherwise deal with additional Shares not exceeding 20% of the share capital of the Company in issue on the date of the passing of the relevant ordinary resolution
“New Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company at the EGM, the principal terms of which are set out in Appendix I to this circular
“Offer Date”	the date on which an offer for the grant of an Option is made to an Eligible Participant which must be a Business Day
“Option(s)”	option(s) granted or to be granted to Eligible Participant(s) to subscribe for Share(s) under the New Share Option Scheme
“Option Period”	has the meaning ascribed to it under paragraph (e) of Appendix I set out on page 25 of this circular
“Optionholder(s)”	holder(s) of the Option(s)
“Scheme Mandate Limit”	has the meaning ascribed to it under paragraph (d) of Appendix I set out on page 24 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	means a company which is for the time being and from time to time a subsidiary (within the meaning of section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as modified from time to time) of the Company
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**COMPUTECH HOLDINGS LIMITED**

**駿科網絡訊息有限公司\***

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

(stock code: 8081)

*Executive Director:*

Mr. Mak Kwong Yiu

*Non-executive Director:*

Mr. Fung Pak Chuen, Alphonso

*Independent non-executive Directors:*

Mr. Chung Kong Fei, Stephen

Mr. Ng Chik Sum, Jackson

Mr. Pang Wing Kin, Patrick

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

10/F,

Westlands Centre

20 Westlands Road

Quarry Bay

Hong Kong

20 October 2010

*To the Shareholders*

Dear Sir or Madam,

**(I) REFRESHMENT OF GENERAL MANDATE  
TO ALLOT AND ISSUE SHARES;  
(II) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;  
AND  
(III) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the information relating to (i) the proposed grant of the New General Mandate; (ii) the proposed adoption of the New Share Option Scheme; and (iii) the notice of EGM.

\* *For identification purposes only*



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## LETTER FROM THE BOARD

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### CURRENT GENERAL MANDATE

At the AGM, Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Current General Mandate to issue not more than 157,829,398 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company of 789,146,990 Shares as at the date of passing of the resolution.

During the period from the grant of the Current General Mandate to the Latest Practicable Date, a placing of 100,000,000 Shares issued under the Current General Mandate was completed on 9 September 2010. After such issue of Shares, the remaining number of Shares to be issued under the Current General Mandate have been reduced to 57,829,398.

The following table summaries the use of the Current General Mandate since the AGM:

<b>Date of announcement</b>	<b>Event</b>	<b>Net proceeds</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds</b>
6 August 2010	Placing of new Shares	Approximately HK\$19.5 million under the placing of the new Shares.	General working capital of the Group's current information technology business operations	Approximately HK\$0.6 million has been used as intended. The remaining of the net proceeds are currently placed in bank account(s) of the Company and will be utilised as general working capital for the Group's current information technology business operations when necessary

Since the AGM and except for the proposed grant of the New General Mandate herein, the Company has not refreshed its general mandate granted at the AGM.

### PROPOSED GRANT OF NEW GENERAL MANDATE

At the EGM, ordinary resolutions will be proposed to the Independent Shareholders that:

- (i) the Directors be granted the New General Mandate to allot and issue Shares not exceeding 20% of the share capital of the Company in issue as at the date of passing the relevant ordinary resolution; and

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## LETTER FROM THE BOARD

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- (ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM.

As at the Latest Practicable Date, the Company had an aggregate of 889,146,990 Shares in issue. Subject to the passing of the ordinary resolutions for the approval of the New General Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the Company would be allowed under the New General Mandate to allot and issue up to 177,829,398 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

### REASONS FOR THE NEW GENERAL MANDATE

On 9 September 2010, 100,000,000 Shares were placed by the Company, representing approximately 63.36% of the Current General Mandate. In order to provide discretion and flexibility to the Directors to issue new Shares in the future which is necessary for the Group's future business development and to enable the Group to fulfil its obligations under the Acquisition so as to proceed to completion of the Acquisition (which will in turn provide an opportunity for the Group to tap into the mining industry in the PRC), the Directors propose to the Shareholders a resolution to grant the New General Mandate such that the Directors can exercise the power of the Company to issue new Shares up to 20% of the issued share capital of the Company as at the date of the EGM. The Company at present does not have any concrete plan regarding the utilisation of the New General Mandate to be refreshed, other than for the Group's fulfillment of its obligations under the Acquisition.

Under the Acquisition, the Company is required to conduct proposed placing (which can involve more than one placing exercise) of Shares or convertible preference shares of the Company so as to raise a sum of at least HK\$793,140,000 for payment of the cash consideration. The New General Mandate, if granted, can be utilized to issue up to 177,829,398 Shares (assuming no new Shares are issued or Shares are repurchase before the date of the EGM) to raise funds for payment of part of the cash consideration under the Acquisition.

The Board notes that about 36.64% of the Current General Mandate can still be utilized to issue new Shares as at the Latest Practicable Date. However, given that the amount of cash consideration to be raised for the Acquisition is substantial, it is likely that Shares exceeding those can be allotted under the remaining portion of the Current General Mandate will be issued by the Company in the proposed placing (which can involve more than one placing exercise) for the Acquisition. It will be more beneficial and provide more flexibility to the Company to conduct such placing exercises if the Company could have a completely new unutilized general mandate. Having regard to the above, the Board considers that it is better to obtain the New General Mandate as soon as practicable.

In view of the above, the Directors consider the grant of the New General Mandate, which may or may not be utilised, is in the best interests of the Company and the Shareholders as a whole.

### GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the New General Mandate requires the approval of the Independent Shareholders at the EGM at which any of the controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions. As the Company has no controlling Shareholders, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Mak Kwong Yiu, an executive Director, is interested in 1,990 Shares, representing approximately 0.0002% of the issued share capital of the Company. Mr. Mak Kwong Yiu will abstain from voting in favour of the relevant resolutions in relation to the New General Mandate at the EGM. In such an event, the Board was advised by Mr. Mak Kwong Yiu that he has no intention to vote against the relevant resolutions.

As at the Latest Practicable Date, Mr. Fung Pak Chuen, Alphonso, a non-executive Director, is indirectly interested in approximately 42% of the issued share capital of Aplus Worldwide Limited (“Aplus”), which is interested in 73,782,000 Shares, representing approximately 8.30% of the entire issued share capital of the Company. Under the SFO, Mr. Fung is deemed to be interested in such 73,782,000 Shares held by Aplus. Moreover, Mr. Fung is beneficially interested in 50% interest in Win Plus Group Limited, which in turn holds about 73.77% interest in Adwin Investments Limited. Since CL International Holdings Limited (which is beneficially owned as to about 67.86% by Adwin Investments Limited) (“CLIH”) is holding 1,404,015 Shares, representing approximately 0.16% of the entire issued share capital of the Company, Mr. Fung is also deemed to be interested in 1,404,015 Shares. Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates will abstain from voting in favour of the relevant resolutions in relation to the New General Mandate at the EGM. In such an event, the Board was advised by Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates that they have no intention to vote against the relevant resolutions.

### SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company as at (i) the Latest Practicable Date and (ii) the date upon the full utilisation of the New General Mandate:

	As at the date of the Latest Practicable Date		Upon full utilisation of the New General Mandate	
	<i>(No. of Shares) approximate %</i>		<i>(No. of Shares) approximate %</i>	
Aplus (Note 1)	73,782,000	8.30	73,782,000	6.92
CLIH (Note 1)	1,404,015	0.16	1,404,015	0.13
Mak Kwong Yiu	1,990	0.00	1,990	0.00
Existing Public Shareholders	813,958,985	91.54	813,958,985	76.28
Shares issued under the New General Mandate	—	—	177,829,398	16.67
Total	<u>889,146,990</u>	<u>100.00</u>	<u>1,066,976,388</u>	<u>100.00</u>

Notes:

- (1) Aplus is beneficially owned as to 42% by Mr. Fung Pak Chuen, Alphonso, a non-executive Director. Under the SFO, Mr. Fung is deemed to be interested in such 73,782,000 Shares held by Aplus. Moreover, Mr. Fung is beneficially interested in 50% interest in Win Plus Group Limited, which in turn holds about 73.77% interest in Adwin Investments Limited. CLIH is beneficially owned as to about 67.86% by Adwin Investments Limited. Therefore, Mr. Fung is deemed to be interested in the 1,404,015 Shares held by CLIH.

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## **LETTER FROM THE BOARD**

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Assuming that (i) the grant of the New General Mandate is approved at the EGM; (ii) no Shares will be repurchased and no new Shares will be issued from the Latest Practicable Date up to the date of the EGM (both dates inclusive); and (iii) upon full utilisation of the New General Mandate, 177,829,398 Shares are to be issued, which represents 20% and approximately 16.67% of the existing issued share capital as at the Latest Practicable Date and the enlarged issued share capital of the Company respectively, the aggregate shareholding of the existing public Shareholders will be diluted from approximately 91.54% to approximately 76.28% upon full utilisation of the New General Mandate.

### **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprises Mr. Pang Wing Kin, Patrick, Mr. Chung Kong Fei, Stephen and Mr. Ng Chik Sum, Jackson, all being independent non-executive Directors. It has been established to advise the Independent Shareholders on the grant of the New General Mandate.

Ample Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the grant of the New General Mandate.

### **PROPOSAL FOR ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME**

#### **The Existing Share Option Scheme**

Pursuant to an ordinary resolution passed by a sole Shareholder on 2 June 2000, the Company had adopted the Existing Share Option Scheme, pursuant to which the Board was authorised to grant Options to any full-time employees of the Group.

#### **Expiry of the Existing Share Option Scheme**

Under the terms of the Existing Share Option Scheme, it shall be valid and effective, in relation to granting options, for the period of 10 years from 2 June 2000. Hence, it has expired and no further options can be granted pursuant to the Existing Share Option Scheme. It is proposed by the Directors that at the EGM, an ordinary resolution will be proposed for the Company to approve and adopt the New Share Option Scheme, which will take effect on the date of its adoption at the EGM subject to the Stock Exchange granting approval for the listing of and dealing in the Shares fall to be allotted and issued upon the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme.

During the term of the Existing Share Option Scheme, a total of 81,371,990 options have been granted thereunder, 3,131,990 of which have been exercised, 78,240,000 of which have been lapsed or cancelled, and nil of which are currently outstanding. After its expiry, no further options would be offered under the Existing Share Option Scheme and there was no outstanding options granted pursuant to the Existing Share Option Scheme.

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## LETTER FROM THE BOARD

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### **New Share Option Scheme**

The purpose of the New Share Option Scheme is to replace the Existing Share Option Scheme and to enable the Company to continue to grant Options to the Eligible Participants who, in the sole discretion of the Board, have made or may make contribution to the Group as well as to provide incentives and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct interest in attaining the long term business objectives of the Group.

The rules of the New Share Option Scheme provide that the Company may specify the Eligible Participants to whom Options shall be granted, the number of Shares subject to each Option and the date on which the Options shall be granted. The basis for determining the subscription price is also specified precisely in the rules of the New Share Option Scheme. There is no performance target specified in the New Share Option Scheme. The Directors consider that the aforesaid criteria and rules will serve to preserve the value of the Company and encourage Eligible Participants to acquire proprietary interests in the Company.

The total number of Shares that may fall to be allotted and issued upon exercise in full of the Options that may be granted after the resolution approving the adoption of the New Share Option Scheme has been passed at the EGM would be 88,914,699, assuming there is no change of issued share capital from the Latest Practicable Date to the date of EGM.

No Directors are trustees of the New Share Option Scheme or have a direct or indirect interest in the trustees of the New Share Option Scheme.

The Directors consider that it is not appropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the Option value have not been determined. Such variables include but not limited to the exercise price, exercise period and lock-up period (if any). The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to Shareholders.

With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 23 of the GEM Listing Rules.

### **CONDITIONS PRECEDENT OF THE NEW SHARE OPTION SCHEME**

The adoption of the New Share Option Scheme is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders to (i) adopt the New Share Option Scheme; (ii) to authorise the Directors to grant Options under the New Share Option Scheme; and (iii) to authorise the Directors to allot and issue Shares which may be issued upon exercise of the Options granted under the New Share Option Scheme; and

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## LETTER FROM THE BOARD

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- (b) the Stock Exchange granting the listing of and permission to deal in any Shares which may fall to be issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme.

Subject to the obtaining of Shareholders' approval with respect to the adoption of the New Share Option Scheme at the EGM, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme must not in aggregate exceed 10 per cent. of the total issued capital of the Company as at the Adoption Date unless the Company obtains a fresh approval from Shareholders to renew the 10 per cent. limit on the basis that the maximum number of Shares in respect of which Options may be granted under the New Share Option Scheme together with any options outstanding and yet to be exercised under the New Share Option Scheme and any other schemes shall not exceed 30 per cent. of the issued share capital of the Company from time to time.

A summary of the principal terms of the New Share Option Scheme which is proposed to be approved and adopted by the Company at the EGM is set out in the Appendix I to this circular on pages 23 to 31. A copy of the rules of the New Share Option Scheme is available for inspection at the Company's principal place of business in Hong Kong at 10/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong during normal business hours from the date hereof up to and including the date of the EGM.

### APPLICATION FOR LISTING

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

### EGM

Set out on pages 32 to 35 of this circular is the notice of EGM to be held at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on Wednesday, 10 November 2010 at 2:30 p.m., at which ordinary resolutions will be proposed to (i) approve the proposed grant of the New General Mandate; (ii) approve and adopt the New Share Option Scheme, to authorise the Board to grant Options under the New Share Option Scheme, and to authorise the Board to allot and issue Shares pursuant to the exercise of any Options to be granted pursuant to the New Share Option Scheme.

A proxy form for use at the EGM is enclosed herein. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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Mr. Mak Kwong Yiu (holding approximately 0.0002% of all issued Shares), Mr. Fung Pak Chuen, Alphonso (holding no shares in his personal name), Aplus (holding approximately 8.30% of all issued Shares), CLIH (holding approximately 0.16% of all issued Shares) and their respective associates are required, in respect of all the voting rights attached to all the Shares held by each of them, to abstain from voting in favour on the resolutions in relation to the New General Mandate at the EGM. The Board confirm that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any of Mr. Mak Kwong Yiu, Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates and there was no obligation or entitlement of any of Mr. Mak Kwong Yiu, Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates whereby he/it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interests and thus is required to abstain from voting on the resolutions to be proposed at the EGM to approve and adopt the New Share Option Scheme.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the EGM will be taken by poll and an announcement will be made after the EGM on the results of the EGM.

### RECOMMENDATIONS

The Board (excluding independent non-executive Directors) considers that the grant of the New General Mandate is in the interest of the Company and the Shareholders as a whole and accordingly recommends the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM for approving the grant of the New General Mandate.

The Independent Board Committee, having taken into account the advice of the Independent Financial Adviser, considers that the grant of the New General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM for approving the grant of the New General Mandate.

Further, the Board considers that the proposed adoption of the New Share Option Scheme are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

### COMPETING INTEREST

As at the Latest Practicable Date, so far as the Directors are aware of, none of themselves or their respective associates had any interest in a business which competes or may compete with the business of the Group or any other conflicts of interest with the Group.

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## LETTER FROM THE BOARD

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### GENERAL INFORMATION

Your attention is drawn to the letter of advice from the Independent Financial Adviser set out on pages 15 to 22 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the grant of the New General Mandate and the letter from the Independent Board Committee set out on page 14 of this circular which contains its recommendation to the Independent Shareholders in relation to the grant of the New General Mandate.

The English text of this circular shall prevail over the Chinese text.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully  
For and on behalf of the Board  
**Computech Holdings Limited**  
**Mak Kwong Yiu**  
*Executive Director*



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LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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**COMPUTECH HOLDINGS LIMITED**

**駿科網絡訊息有限公司\***

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

(stock code: 8081)

20 October 2010

*To the Independent Shareholders*

Dear Sir or Madam,

**REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES**

We refer to the circular of the Company dated 20 October 2010 (the “**Circular**”) of which this letter forms part. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board to advise the Independent Shareholders as to whether the terms of the proposed grant of the New General Mandate are fair and reasonable so far as the Independent Shareholders are concerned. Ample Capital Limited has been appointed as the independent financial adviser to advise us in this respect.

Having considered the principal reasons and factors considered by, and the advice of, the Independent Financial Adviser as set out in its letter of advice to us on pages 15 to 22 of the Circular, we are of the opinion that the grant of the New General Mandate is in the interests of the Company and the Shareholders as a whole and the terms of which are fair and reasonable so far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM to approve the grant of the New General Mandate by way of poll.

Yours faithfully,

**Independent Board Committee**

**Pang Wing Kin, Patrick**

**Chung Kong Fei, Stephen**

**Ng Chik Sum, Jackson**

*Independent non-executive Directors*

\* *For identification purposes only*

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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**AmCap**

*Ample Capital Limited*

豐盛融資有限公司

Ample Capital Limited  
Unit A, 14th Floor  
Two Chinachem Plaza  
135 Des Voeux Road Central  
Hong Kong

20 October 2010

*To the Independent Board Committee and  
the Independent Shareholders of  
CompuTech Holdings Limited*

Dear Sirs,

### **REFRESHMENT OF GENERAL MANDATE TO ALLOT AND ISSUE SHARES**

#### **INTRODUCTION**

We refer to our engagement by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the New General Mandate the particulars of which have been set out in a circular to the Shareholders dated 20 October 2010 (the “**Circular**”) and in which this letter is reproduced. Unless the context requires otherwise, terms used in this letter shall have the same meanings as given to them in the Circular.

Ample Capital Limited has been appointed as the independent financial adviser to the Independent Board Committee and the Independent Shareholders (i) to give our recommendation as to whether terms of the proposed grant of the New General Mandate are fair and reasonable so far as the Independent Shareholders are concerned; (ii) give our recommendations as to whether the proposed grant of the New General Mandate are in the interest of the Company and the Shareholders as a whole; and (iii) advise the Independent Shareholders on how to vote at the EGM. Details of the reasons for the proposed grant of the New General Mandate are set out in the section headed “Letter from the Board” in the Circular (the “**Board Letter**”).

The Company is incorporated in the Cayman Islands with limited liability whose shares are listed on the GEM. The Group is principally engaged in the provision of IT services in Hong Kong.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the New General Mandate requires the approval of the Independent Shareholders at the EGM at which any of the controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions. As the Company has no controlling Shareholders, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions.

As at the Latest Practicable Date, Mr. Mak Kwong Yiu, an executive Director, is interested in 1,990 Shares, representing approximately 0.0002% of the issued share capital of the Company. Mr. Mak Kwong Yiu will abstain from voting in favour of the relevant resolutions in relation to the New General Mandate at the EGM. In such an event, the Board was advised by Mr. Mak Kwong Yiu that he has no intention to vote against the relevant resolutions.

As at the Latest Practicable Date, Mr. Fung Pak Chuen, Alphonso, a non-executive Director, is indirectly interested in (i) approximately 42% of the issued share capital of Aplus, which is interested in 73,782,000 Shares, representing approximately 8.30% of the entire issued share capital of the Company. Moreover, Mr. Fung is beneficially interested in 50% interest in Win Plus Group Limited, which in turn holds about 73.77% interest in Adwin Investments Limited. Since CLIH (which is beneficially owned as to about 67.86% by Adwin Investments Limited) is holding 1,404,015 Shares, representing approximately 0.16% of the entire issued share capital of the Company, Mr. Fung is also deemed to be interested in 1,404,015 Shares. Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates will abstain from voting in favour of the relevant resolutions in relation to the New General Mandate at the EGM. In such an event, the Board was advised by Mr. Fung Pak Chuen, Alphonso, Aplus, CLIH and their respective associates that they have no intention to vote against the relevant resolutions.

### **BASIS OF ADVICE**

In formulating our opinions and recommendations, we have relied on the information supplied to us by the Company, the opinions expressed by, and the representations of, the Directors and the management of the Company, including those set out in the Circular. We have no reason to doubt the truth, accuracy and completeness of the information and presentation provided to us by the Directors.

We consider that we have been provided with sufficient information on which to form a reasonable basis for our opinion. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations made to us untrue, inaccurate or misleading. We consider that we have performed all the necessary steps to enable us to reach an informed view and to justify our reliance on the information provided so as to provide a reasonable basis for our opinion. The Directors have confirmed that, to the best of their knowledge, they believe that no material fact or information has been omitted from the information supplied and that the representations made or opinions expressed have been arrived at after due and careful consideration and there are no other facts or representations the omission of which would make any statement in the Circular, including this letter, misleading.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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While we have taken reasonable steps to satisfy the requirements under the GEM Listing Rules, we have not carried out any independent verification of the information, opinions or representations given or made by or on behalf of the Company, nor have we conducted an independent investigation into the business affairs or assets and liabilities of the Group or any of the other parties involved in the proposed grant of the New General Mandate.

In the event of inconsistency, the English text of this letter shall prevail over the Chinese translation of this letter.

### PRINCIPAL FACTORS CONSIDERED

In arriving at our opinion in relation to the New General Mandate we have taken into consideration the following factors:

#### 1. Background information

As mentioned earlier, the Group is principally engaged in the provision of IT services in Hong Kong. The table below summarises the certain key financial information as extracted from the Group's interim report for the six months ended 30 June 2010 (the "Interim Report").

	Six months ended	
	30 June	
	2010	2009
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Turnover	13,255	18,484
Loss attributable to Shareholders	1,898	837

	As at	
	30 June	31 December
	2010	2009
	HK\$'000	HK\$'000
	(unaudited)	(audited)
Total assets	13,935	16,352
Total liabilities	4,417	4,936
Net assets attributable to Shareholders	9,518	11,416
Cash and bank balances	4,939	8,362

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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We note that the Company recorded a consolidated turnover of approximately HK\$13,255,000 for the six months ended 30 June 2010, representing an approximately 28.29% decrease when compared with the consolidated turnover of approximately HK\$18,484,000 recorded during the six months ended 30 June 2009. The Interim Report also states that the Company recorded a consolidated loss of approximately HK\$1,898,000 for the six months ended 30 June 2010, representing an increase of approximately 126.76% when compared with the consolidated loss of approximately HK\$837,000 recorded during the six months ended 30 June 2009. The Group's management attribute the deterioration of the loss recorded during the six months ended 30 June 2010 to the termination of call center service with one of the major customers in the previous year. As at 30 June 2010, the Company had consolidated total assets, total liabilities, net assets attributable to Shareholders and cash and bank balances of approximately HK\$13,935,000, HK\$4,417,000, HK\$9,518,000 and HK\$4,939,000 respectively.

### 2. Reasons for the grant of the New General Mandate

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Current General Mandate to issue not more than 157,829,398 Shares, being 20% of the aggregate nominal amount of the issued share capital of the Company of 789,146,990 Shares as at the date of passing of the resolution.

During the period from the grant of the Current General Mandate to the Latest Practicable Date, a placing of 100,000,000 Shares issued (the "**Placing**") under the Current General Mandate was completed on 9 September 2010. After such issue of Shares, the remaining number of Shares to be issued under the Current General Mandate have been reduced to 57,829,398.

We note from the Board Letter that net proceeds of approximately HK\$19.5 million has been raised under the Placing which is intended to be applied as general working capital of the Group's current information technology business operations. The Group's management has advised us that as at the Latest Practicable Date, approximately HK\$18.9 million of the proceeds raised under the Placing remains unutilized.

It is stated in the Board Letter that in order to provide discretion and flexibility to the Directors to issue new Shares in the future which is necessary for the Group's future business development and to enable the Group to fulfill its obligations under the Acquisition so as to proceed to completion of the Acquisition (which will in turn provide an opportunity for the Group to tap into the mining industry in the PRC), the Directors propose to the Shareholders a resolution to grant the New General Mandate such that the Directors can exercise the power of the Company to issue new Shares up to 20% of the issued share capital of the Company as at the date of the EGM. The Company at present does not have any concrete plan regarding the utilisation of the New General Mandate to be refreshed, other than for the Group's fulfillment of its obligations under the Acquisition.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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The Board Letter further states that under the Acquisition, the Company is required to conduct proposed placing (which can involve more than one placing exercise) of Shares or convertible preference shares of the Company so as to raise a sum of at least HK\$793,140,000 for payment of the cash consideration (the “**Funding Requirement**”). The New General Mandate, if granted, can be utilized to issue up to 177,829,398 Shares (assuming no new Shares are issued or Shares are repurchased before the date of the EGM) to raise funds for payment of part of the cash consideration under the Acquisition.

We note from the Company’s announcement dated 28 July 2010 (the “**Acquisition Announcement**”) issued in connection with the Acquisition that the Group disposed its supply chain solutions business during the year ended 31 December 2008. During the year ended 31 December 2009, the Group’s business operation experienced keen market competition and certain call center service with major customer was terminated. The Group’s turnover decreased by approximately 15.7% from HK\$38.8 million for the year ended 31 December 2008 to HK\$32.7 million for the year ended 31 December 2009 and audited net loss attributable to shareholders increased by approximately 324.8% from HK\$1.17 million for the year ended 31 December 2008 to HK\$4.97 million for the year ended 31 December 2009. As stated in the annual report of the Company for the year ended 31 December 2009, it is expected that the IT Business may not provide good prospect to the Group and, thus, the Group has considered opportunities in other industries to create new growing area. It was further stated that among the business opportunities, the Group believed minerals industry would be promising in the midst of expectation of inflation and scarcity of resources. The Acquisition Announcement also states that the Company considered that the Acquisition is a valuable investment opportunity for the Group to participate in the mineral business.

### 3. Terms of the New General Mandate

As at the Latest Practicable Date, the Company had an aggregate of 889,146,990 Shares in issue. Subject to the passing of the ordinary resolutions for the approval of the New General Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the Company would be allowed under the New General Mandate to allot and issue up to 177,829,398 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

As stated in the Board Letter, the Directors consider the grant of the New General Mandate, which may or may not be utilised, is in the best interests of the Company and the Shareholders as a whole.

From the terms mentioned above, the refreshment of the Current General Mandate are in compliance with the requirements of the GEM Listing Rules, and we are of the view that the terms of the New General Mandate are fair and reasonable to the Company and are in the interest of the Company and the Shareholders as a whole.

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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### **4. Current financial resources and financial flexibility**

As mentioned earlier, the Group had cash and bank balances of approximately HK\$4,939,000 as at 30 June 2010, and unutilized proceeds from the Placing of approximately HK\$18.9 million as at the Latest Practicable Date.

It is stated in the Board Letter that the Board notes that about 36.64% of the Current General Mandate can still be utilized to issue new Shares as at the Latest Practicable Date. However, given that the amount of cash consideration to be raised for the Acquisition is substantial, it is likely that Shares exceeding those can be allotted under the remaining portion of the Current General Mandate will be issued by the Company in the proposed placing (which can involve more than one placing exercise) for the Acquisition. It will be more beneficial and provide more flexibility to the Company to conduct such placing exercises if the Company could have a completely new unutilized general mandate. Having regard to the above, the Board considers that it is better to obtain the New General Mandate as soon as practicable.

We have mentioned earlier that the Company would need to satisfy the Funding Requirement of at least HK\$793,140,000 upon completion of the Acquisition. Having considered the size of the Funding Requirement, it would appear that fresh capital raised from the utilization of the New General Mandate would only partially satisfy the Funding Requirement. Since the size of the Funding Requirement would most likely result in additional capital raising in several exercises and/or by more than one means, we believe that it is nonetheless beneficial for the Company to have an additional avenue to raising further funds by way of the New General Mandate as the New General Mandate, if approved by the Independent Shareholders, would allow the Directors to issue new Shares of up to 20% of the Company's issued share capital as at the date of the EGM. This would allow the Company with maximum flexibility as allowed under the GEM Listing Rules to allot and issue new Shares without seeking additional Shareholders' approval, and would position the Group in a favourable position in a competitive market where a timely response from the Company may result in the Company successfully grasping an appropriate opportunity for potential new capital without additional delay. If the new Shares to be issued under the New General Mandate are issued pursuant to a placing of new Shares, it would fall in line with the Proposed Placing (as defined in the Acquisition Announcement) which can involve more than one placing exercise as per the Board Letter.

After considering the factors discussed above, we are of the view that the grant of the New General Mandate is in the interests of the Company and the Shareholders as a whole.

### **5. Other financing alternatives**

The Group's management has advised us that apart from equity financing, it has also considered other financing alternatives, such as debt financing or bank borrowings. With regards to debt financing or bank borrowings, the Group's management considers that such financing would involve lengthy due diligence and negotiations. Having considered the Company's financial position as mentioned earlier, the Group's management believes that it would be difficult to secure debt financing or bank borrowings on terms that are acceptable to the Group. Furthermore, debt financing or bank borrowings would inevitably incur interest expenses payable by the Group

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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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and would ultimately require repayment of the principal amount upon maturity of the debt instrument. As for other forms of pro rata equity financing such as rights issue or open offer, the Group's management considers that the flexibility provided by the New General Mandate is more desirable. Firstly, a rights issue or open offer would involve the issue of a prospectus and the inclusion of an offer period which are not associated with, for example, a placing of new Shares to be issued under the New General Mandate. Furthermore, Shareholders' reception to a rights issue or open offer would be uncertain given with the Group's financial position as discussed above, and securing underwriting arrangement on terms acceptable to the Group is expected to be difficult. The Group's management has advised us that it will carefully choose an appropriate method of financing for the Group in light of cost of its funding requirements, capital structure, financial position, cost of funding and prevailing market conditions.

Having considered the factors mentioned above, we concur with the views of the Group's management with regards to other financing alternatives.

### 6. Potential dilution to Independent Shareholders' shareholdings

The table below sets out the shareholdings of the Company (i) as at the Latest Practicable Date; and (ii) after full utilisation of the of the New General Mandate assuming that no further Shares are issued or repurchased by the company following the Latest Practicable Date and prior to the date of the EGM:

	<b>As at the Latest Practicable Date</b>		<b>Upon full utilisation of the New General Mandate</b>	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
Aplus ( <i>Note 1</i> )	73,782,000	8.30	73,782,000	6.92
CLIH ( <i>Note 1</i> )	1,404,015	0.16	1,404,015	0.13
Mak Kwong Yiu	1,990	0.00	1,990	0.00
Existing Public Shareholders	813,958,985	91.54	813,958,985	76.28
Shares issued under the New General Mandate	—	—	177,829,398	16.67
<b>Total</b>	<b><u>889,146,990</u></b>	<b><u>100.00</u></b>	<b><u>1,066,976,388</u></b>	<b><u>100.00</u></b>

*Notes:*

- (1) Aplus Worldwide Limited is beneficially owned as to 42% by Mr. Fung Pak Chuen, Alphonso, a non-executive Director. Under the SFO, Mr. Fung is deemed to be interested in such 73,782,000 Shares held by Aplus. Moreover, Mr. Fung is beneficially interested in 50% interest in Win Plus Group Limited, which in turn holds about 73.77% interest in Adwin Investments Limited. CLIH is beneficially owned as to about 67.86% by Adwin Investments Limited. Therefore, Mr. Fung is deemed to be interested in the 1,404,015 Shares held by CLIH.



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## LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

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As illustrated in the table above, after the full utilisation of the New General Mandate (assuming that no further Shares are issued or repurchased by the Company following the Latest Practicable Date and prior to the date of the EGM), a total of 177,829,398 new Shares, representing 20% of the issued share capital of the Company as the at the Latest Practicable Date, would be issued. After full utilisation of the New General Mandate, the aggregate shareholding of the existing public Shareholders will be reduced from approximately 91.54% to 76.28%, representing a dilution of approximately 16.67%.

Taking into account of the benefits of the grant of the New General Mandate as discussed above and the fact that the shareholding of all Shareholders will be diluted proportionally, we consider the above potential dilution of the shareholding is justifiable.

### CONCLUSION

Having considered the above principal factors, we are of the opinion that the terms of the proposed grant of the New General Mandate are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, we would recommend (i) the Independent Board Committee to advise the Independent Shareholders; and (ii) the Independent Shareholders, to vote in favour of the ordinary resolution(s) to approve the proposed grant of the New General Mandate at the EGM.

Yours faithfully,  
For and on behalf of  
**Ample Capital Limited**  
**Kevin So**  
*Vice President*

**NEW SHARE OPTION SCHEME**

The following is a summary of the principal terms of the New Share Option Scheme but does not form part of, nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme:

**(a) Purpose of the New Share Option Scheme**

The purpose of the New Share Option Scheme is to replace the Existing Share Option Scheme and to enable the Company to continue to grant Options to the Eligible Participants who, in the sole discretion of the Board, have made or may make contribution to the Group as well as to provide incentives and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct economics interest in attaining the long term business objectives of the Group.

**(b) Grant and acceptance of Options**

Subject to the terms of the New Share Option Scheme, the Directors may, at their absolute discretion, grant Options to employee, contracted celebrity, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any director, whether executive or non-executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Group at the time when an Option is granted to such employee, or any person who, in the sole discretion of the Board, have contributed or may contribute to the Group, whether on a contractual or honorary basis and whether paid or unpaid to subscribe for Shares at a price calculated in accordance with paragraph (c) below.

An offer of the grant of an Option shall be made to Eligible Participants by letter in such form as the Board may from time to time determine and shall remain open for acceptance by the Eligible Participant concerned for a period of 28 days from the date upon which it is made provided that no such offer shall be open for acceptance after the earlier of the 10th anniversary of the Adoption Date or the termination of the New Share Option Scheme.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an Option. An Option shall be deemed to have been accepted when the duplicate letter comprising acceptance of the Option duly signed by the Eligible Participant together with the said consideration of HK\$1.00 is received by the Company.

Any offer of the grant of an Option may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in such number of Shares as represents a board lot for the time being for the purpose of trading on the Stock Exchange or an integral multiple thereof.

**(c) Price of Shares**

The exercise price for the Options under the New Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the higher of:

- (1) the closing price of the Shares on the Stock Exchange (as stated in the Stock Exchange's daily quotations sheet) on the date of grant of the Options (which shall be the same date as the Offer Date if the offer of Options is accepted by the grantee), which must be a Business Day;
- (2) the average closing price of the Shares on the Stock Exchange (as stated in the Stock Exchange's daily quotations sheets) for the five Business Days immediately preceding the date of grant of the Options (which shall be the same date as the Offer Date if the offer of Options is accepted by the grantee); and
- (3) the nominal value of a Share.

**(d) Maximum number of Shares**

- (1) Subject to sub-paragraph (3) below, the maximum number of Shares in respect of which Options may be granted under the New Share Option Scheme shall not, when aggregated with any Shares subject to any other schemes, exceed such number of Shares as represent 10 per cent. of the issued Shares as at the Adoption Date (the "**Scheme Mandate Limit**"). The Company may seek approval Shareholders in a general meeting for "refreshing" the Scheme Mandate Limit. However, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other scheme of the Company under the limit as "refreshed" must not exceed 10 per cent. of the Shares in issue as at the date of approval of the limit. Options previously granted under the scheme (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised Options) will not be counted for the purpose of calculating the limit as "refreshed".
- (2) Subject to sub-paragraph (3) below, the Company may issue Options to Eligible Participants specifically identified over and above the Scheme Mandate Limit subject to shareholders' approval in a general meeting and the issue of a circular.
- (3) The total number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other scheme of the Company must not exceed 30 per cent. of the total issued Shares from time to time.

The total number of Shares issued and to be issued on the exercise of Options granted and to be granted (including both exercised and outstanding Options) in any 12-month period up to the date of grant of each Eligible Participant shall not exceed 1 per cent. of the total issued Shares unless (i) a shareholders' circular is despatched to the Shareholders; (ii) the Shareholders approve the grant of the Options in excess of the 1 per cent. limit referred to in this paragraph; and (iii) the relevant Eligible Participant and its associates abstain from voting on such resolution.

The exercise of any Option shall be subject to Shareholders' approval in a general meeting of any necessary increase in the authorised share capital of the Company. Subject thereto, the Board shall make available sufficient authorised but unissued share capital of the Company to allot the Shares on the exercise of Options.

**(e) Exercise of Options**

An Option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an Option, but in any event no later than 10 years from the date of grant but subject to the early termination of the New Share Option Scheme (the "**Option Period**").

An Option may be exercised in whole or in part by the grantee giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the subscription price for the Shares in respect of which the notice is given. Within 30 days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate of the Company's auditors, the Company shall allot and issue the relevant Shares to the grantee (or his legal personal representative(s)) credited as fully paid. The New Share Option Scheme does not provide any minimum period that the Options must be held before it can be exercised, but the Board has an overall discretion impose such a period at the time of the grant of the Option.

There is no performance target which must be achieved before any of the Options can be exercised.

**(f) Restrictions on the time of grant of Options**

Grant of Options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published. In particular, no Option may be granted:

- (1) after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published by the Company;

- (2) during the period commencing one month immediately preceding the earlier of:
- (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with rule 17.48 of the GEM Listing Rules) for the approval of the Company's results for any year, half-year, quarter-year period or any other interim period (whether or not required under the GEM Listing Rules); and
  - (b) the deadline for the Company to publish an announcement of its results for any year, half-year or quarter-year period under the GEM Listing Rules, or any other interim period (whether or not required under the GEM Listing Rules), and ending on the date of the results announcement.

**(g) Rights are personal to grantees**

An Option is personal to the grantee and shall not be assignable. An Option shall not be sold, transferred, charged, mortgaged, encumbered or created with any interest in favour of any third party. Any breach of the foregoing by a grantee shall entitle the Company to cancel any Option or part thereof granted to such grantee to the extent not already exercised.

**(h) Rights on dismissal or ceasing employment**

If the grantee of an Option, being an employee of a member of the Group, ceases to be an Eligible Participant for any reason other than his death or the termination of his employment on one or more of the grounds of persistent or serious misconduct, bankruptcy, insolvency, entering into any arrangement or composition with his creditors generally or conviction of any criminal offence or other ground on which an employer would be entitled to terminate his employment pursuant to any applicable law, his Option (to the extent not already exercised) will lapse on the date of cessation of his employment and shall not be exercisable unless the Board otherwise determines in which event, the Option (or such remaining part thereof) shall be exercisable within such period as the Board may determine following the date of such cessation, which date shall be the last actual working day with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not.

**(i) Rights on death**

If the grantee of an Option, being an employee of a member of the Group, ceases to be an employee of the Group by reason of his death and none of the events which would be ground for termination of his employment under paragraph (h) above occurs, his personal representative(s) may exercise the Option in full (to the extent not already exercised) within a period of 12 months following the date of his death (or such longer period as the Board may determine).

**(j) Cancellation of Options**

Any cancellation of Options granted but not exercised and the issuance of new Options to the same grantee may only be made under the New Share Option Scheme with available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit referred to in paragraph (d)(1) above.

**(k) Effect of alterations to share capital**

In the event of any alteration in the capital structure of the Company by way of capitalisation of profits or reserve, rights issue, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction while any Option remains exercisable), such corresponding alterations (if any) will be made in (i) the numbers of Shares subject to any Option so far as such Option remains unexercised and/or (ii) the subscription price per Share and/or (iii) the method of exercise of the Option as and independent financial adviser or the auditors for the time being of the Company shall at the request of the Company or any grantee certify in writing to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that the grantee shall have the same proportion of the issued share capital of the Company to which he was entitled before such alteration and the aggregate subscription price payable by the grantee on the full exercise of any Option shall remain as nearly as possible the same as (but not greater than) it was before such event, but so that no such alterations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value. Save in the case of a capitalisation issue, an independent financial adviser or the auditors for the time being of the Company must confirm to the Directors in writing that such adjustment(s) satisfy the aforesaid requirements.

**(l) Rights on a general offer**

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the Shareholders, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Options granted to them, the Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the grantee shall, notwithstanding any other terms on which his Options were granted, be entitled to exercise the Option (to the extent not already exercised) to its full extent and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be.

**(m) Rights on winding up**

In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date or as soon as after it despatches such notice to each member of the Company give notice thereof to all grantees (containing an extract of the provisions of this paragraph) and thereupon, each grantee or his personal representative(s) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than five Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the grantee credited as fully paid.

**(n) Rights on reconstruction, compromise or arrangement**

If, pursuant to the company laws of Cayman Islands, in the event of a compromise or arrangement between the Company and its members or creditors being proposed for the purpose of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all grantees on the same date as it gives notice of the meeting to its members or creditors to consider such a scheme or arrangement and any grantee (or his personal representative(s)) may by notice in writing to the Company accompanied by a remittance of the full amount of the Subscription Price in respect of which the notice is given (such notice to be received by the Company not later than five Business Days prior to the proposed meeting) exercise the Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice and the Company shall as soon as possible and in any event no later than the Business Day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise of the Option credited as fully paid and register the grantee as holder thereof.

**(o) Ranking of Shares**

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders of Shares to vote at any general meeting subsequently held and to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividends or other distributions previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date of allotment.

On the other hand, any Options will not entitle holders thereof right to participate in dividends or distributions, or rights to vote at any general meetings.

**(p) Duration and administration of the New Share Option Scheme**

The New Share Option Scheme shall continue in force for the period commencing from the Adoption Date and expiring at the close of business on the tenth anniversary thereof, after such period no further Options will be granted but the provisions of the New Share Option Scheme shall remain in full force and effect in respect of any Options granted before its expiry or termination but not yet exercised. The New Share Option Scheme shall be subject to the administration of the Board whose decision (save as otherwise provided therein) shall be final and binding on all parties.

**(q) Alterations to the terms of the New Share Option Scheme**

- (i) The provisions relating to the matters set out in rule 23.03 of the GEM Listing Rules cannot be altered to the advantage of participants without the prior approval of Shareholders in a general meeting.
- (ii) Any alterations to the terms and conditions of the New Share Option Scheme of the Company or any of its subsidiaries which are of a material nature or any change to the terms of Options granted must be approved by Shareholders, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (iii) The amended terms of the New Share Option Scheme or the Options must still comply with the relevant requirements of Chapter 23 of the GEM Listing Rules.
- (iv) Any change to the authority of the Directors or the New Share Option Scheme administrators in relation to any alteration to the terms of the New Share Option Scheme must be approved by Shareholders in a general meeting.

**(r) Grant of Options to connected persons or any of their associates**

Any grant of Options to a connected person or its associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options). Where Options are proposed to be granted to a connected person who is also a substantial shareholder of the Company or an independent non-executive Director or their respective associates and if such grant would result in the total number of Shares issued and to be issued upon exercise of the Options granted and to be granted (including Options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant to such person representing in aggregate over 0.1 per cent. of the total issued Shares and having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5 million, then the proposed grant must be subject to the approval of Shareholders taken on a poll in a general meeting. All connected persons of the Company must abstain from voting at such general meeting (except where any connected person intends to vote against the proposed grant provided that his intention to do so has been stated in the shareholders' circular to be issued as stated below).



A Shareholders' circular must be prepared by the Company explaining the proposed grant, disclosing (i) the number and terms of the Options to be granted, (ii) containing a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is a grantee) on whether or not to vote in favour of the proposed grant, (iii) containing information relating to any Directors who are trustees of the scheme or have a direct or indirect interest in the trustees.

**(s) Lapse of Options**

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of any of the periods referred to in paragraph (h), (i), (l), (m) or (n);
- (iii) the date on which the grantee, being an employee of a member of the Group, ceases to be an Eligible Participant by reason of a termination of his employment on any one or more of the grounds that he has been guilty of persistent or serious misconduct, or has become bankrupt or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Company and its Subsidiaries into disrepute). A resolution of the Board of the Company or the relevant subsidiary to the effect that employment or appointment (as the case may be) of a grantee has or has not been terminated on one or more of the grounds specified above shall be conclusive and binding on the grantee; and
- (iv) the date on which the Directors shall exercise the Company's right to cancel the Option by reason of a breach of paragraph (g).

**(t) Termination**

The Company by ordinary resolution in a general meeting may at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted prior to such termination.

Details of the Options granted, including Options exercised or outstanding, under the New Share Option Scheme shall be disclosed in the circular to Shareholders seeking approval of any subsequent option scheme to be established after such termination.

**(u) General**

The terms of the New Share Option Scheme (and any other schemes adopted by the Company from time to time) shall be in accordance with the requirements set out in Chapter 23 of the GEM Listing Rules.

The Company will comply with the relevant statutory requirements and the GEM Listing Rules from time to time in force on a continuing basis in respect of the New Share Option Scheme and any other schemes of the Company.

Any dispute arising in connection with the New Share Option Scheme shall be referred to the decision of the auditors of the Company who shall act as experts and not as arbitrators and whose decision, in the absence of manifest error, shall be final and binding.

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## NOTICE OF EGM

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### COMPUTECH HOLDINGS LIMITED 駿科網絡訊息有限公司\*

(Incorporated in the Cayman Islands with limited liability)  
(stock code: 8081)

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Computech Holdings Limited (the “**Company**”) will be held at 10/F., Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on Wednesday, 10 November 2010 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. “**THAT**, to the extent not already exercised, the mandate to allot and issue shares of the Company given to the directors (the “**Directors**”) of the Company at the annual general meeting (the “**AGM**”) of the Company held on 3 May 2010 be and is hereby revoked and replaced by the mandate **THAT**:
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprises Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same 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 powers after the end of the Relevant Period;

\* For identification purposes only

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## NOTICE OF EGM

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
- (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the AGM),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest 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 Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF EGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

2. “**THAT** conditional upon the passing of resolution no. 1 above, the mandate granted to the Directors at the AGM to extend the general mandate to allot and issue Shares to Shares repurchased by the Company be and is hereby revoked and replaced by the mandate **THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 1 above in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such resolution.”
  
3. “**THAT** conditional upon the Stock Exchange granting approval for the listing of, and permission to deal in, on the Stock Exchange, any Shares which may be issued upon the exercise of any options which may be granted under the new share option scheme of the Company (the rules of which are set out in the document marked “A” produced to this meeting and initialed by the Chairman of this meeting for the purpose of identification) (the “**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted by the Company and the Directors be and are hereby authorised, at their absolute discretion, to grant options to subscribe for Shares thereunder and to allot, issue and deal with any Shares pursuant to the exercise of the options which may be granted under the New Share Option Scheme and to do all such acts as the Directors may in their absolute discretion consider necessary or expedient in order to give full effect to the New Share Option Scheme.”

By order of the Board  
**Computech Holdings Limited**  
**Mak Kwong Yiu**  
*Executive Director*

Hong Kong, 20 October 2010

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

*Head office and principal place  
of business in Hong Kong:*  
10/F. Westlands Centre  
20 Westlands Road  
Quarry Bay  
Hong Kong

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## NOTICE OF EGM

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*Notes:*

1. Subject to the provisions of the articles of association of the Company, any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent and vote on his behalf at the EGM. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. On a poll, votes may be given either personally or by proxy.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and returned, together with the power of attorney or other authority (if any) under which it is signed (or a copy which has been certified by a notary) to the Hong Kong branch share registrar and transfer office of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queens Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting.
3. In the case of joint holders of Shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the EGM and in such event, the form of proxy shall be deemed to be revoked.
5. Pursuant to the GEM Listing Rules, the voting on ordinary resolutions at the EGM will be conducted by way of poll.