

**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, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Union Bridge 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 the transferee.

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

---



**PROPOSED CHANGE OF AUDITORS  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

---

A notice convening a special general meeting of the Company to be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Friday, 27 April 2007 at 10:30 a.m. is set out on page 5 to 6 of this circular. A form of proxy for use at the special general meeting is enclosed.

Whether or not you intend to attend and vote at the special general meeting, you are requested to complete and return the enclosed form of proxy to the Company’s branch share registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the special general meeting or any adjournment thereof should you so wish.

*This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication.*

10 April 2007

---

## CHARACTERISTICS OF GEM

---

**GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. 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.**

**The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.**

---

# CONTENTS

---

	<i>Page</i>
<b>Letter from the Board</b> .....	2
Introduction .....	2
Proposed Change of Auditors .....	2
Responsibility statement .....	3
SGM .....	3
Procedures for demanding a poll .....	4
Recommendation .....	4
<b>Notice of Special General Meeting</b> .....	5

---

## DEFINITIONS

---

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

“Baker Tilly”	Baker Tilly Hong Kong Limited, being the existing auditors of the Company
“Board”	board of Directors (or a duly authorized committee thereof)
“Bye-laws”	bye-laws of the Company for the time being in force
“Change of Auditors”	the resignation of Baker Tilly as auditors of the Company and the proposed appointment of World Link as auditors of the Company following the resignation of Baker Tilly upon the approval of the Shareholders by an ordinary resolution at the SGM and to hold office until the conclusion of the next annual general meeting of the Company
“Company”	Union Bridge Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“SGM” or “Special General Meeting”	special general meeting of the Company to be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Friday, 27 April 2007 at 10:30 a.m. (or any adjournment thereof), notice of which is set out on pages 5 to 6 of this circular
“Shareholder(s)”	holder(s) of Shares
“Shares”	ordinary shares of HK\$0.05 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“World Link”	World Link CPA Limited, being the proposed new auditors of the Company

  
**UNIONBRIDGE**  
**UNION BRIDGE HOLDINGS LIMITED**  
**聯僑集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8047)

*Executive Director:*

Mr. Wan Kin Chung (*Chairman*)  
Mr. Wong Tak Shing (*Deputy Chairman*)  
Mr. Cheng Kwong Chung  
Mr. Lo Ka Tong  
Mr. Chan Hin Wing, James

*Independent non-executive Directors:*

Mr. Kwok Chi Sun, Vincent  
Mr. Yeung Kam Yan  
Mr. Chan Wing Chiu

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

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

Room 1805-06  
18/F., Riley House  
88 Lei Muk Road  
Kwai Chung, New Territories  
Hong Kong

10 April 2007

*To the Shareholders*

Dear Sirs or Madams,

**PROPOSED CHANGE OF AUDITORS  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

On 30 March 2007, the Board announced the proposed Change of Auditors. The purpose of this circular is to provide you with (i) further information on the proposed Change of Auditors; and (ii) the notice of SGM to be convened and held for the purpose of considering and, if thought fit, approving the necessary resolution in relation to the proposed Change of Auditors.

**PROPOSED CHANGE OF AUDITORS**

The Board announced that Baker Tilly have resigned as auditors of the Company with effect from 27 March 2007. The Board proposes to appoint World Link as the new auditors of the Company to fill the causal vacancy following the resignation of Baker Tilly. Pursuant to the Bye-laws, such appointment has to be approved by the Shareholders at the SGM.

*\* For identification purposes only*

---

## LETTER FROM THE BOARD

---

The reason for the change of the Company's auditors is due to the fact that the Company could not reach consensus with Baker Tilly on the audit fee for the year ended 31 March 2007 and a lower audit fee chargeable by World Link which the Board considers it to be in the interests of the Shareholders as a whole.

In its resignation letter, Baker Tilly confirmed that there are no circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders. Meanwhile, Baker Tilly will issue a professional clearance letter to World Link. Moreover, the Board was not aware of any matters, including any disagreements or any unresolved issues between the Company and Baker Tilly that should be brought to the attention of the shareholders and creditors of the Company in relation to the resignation of Baker Tilly.

Baker Tilly has not yet commenced any audit work on the Group's accounts for the financial year ended 31 March 2007 and such audit work will be undertaken by World Link upon its appointment. The Board does not consider that the proposed Change of Auditors will affect the release of the Company's annual results for the year ended 31 March 2007.

### RESPONSIBILITY STATEMENT

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 Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### SGM

Set out on pages 5 to 6 of this circular is a notice convening the SGM to consider and if thought fit, to approve the ordinary resolution relating to the proposed Change of Auditors. A form of proxy for use at the SGM is enclosed herewith. Whether or not you are able to attend and vote at such meeting, you are requested to complete the enclosed form of proxy and return to the Company's branch share registrar in Hong Kong at Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

---

## LETTER FROM THE BOARD

---

### PROCEDURES FOR DEMANDING A POLL

Pursuant to Bye-law 66, at any general meeting, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right;

### RECOMMENDATION

The Directors consider that the proposed ordinary resolution for the Change of Auditors is in the best interest of the Company and the Shareholders and accordingly the Directors recommend you to vote in favour of the ordinary resolution to be proposed at the SGM.

By order of the Board  
**Union Bridge Holdings Limited**  
**Wan Kin Chung**  
*Chairman*

---

## NOTICE OF SPECIAL GENERAL MEETING

---



**UNIONBRIDGE**  
**UNION BRIDGE HOLDINGS LIMITED**  
**聯僑集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8047)

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “Special General Meeting”) of Union Bridge Holdings Limited (the “**Company**”) will be held at 14/F., Printing House, 6 Duddell Street, Central, Hong Kong on Friday, 27 April 2007 at 10:30 a.m. to consider of, if thought fit, to approve, with or without amendments, the following resolution as an ordinary resolution of the Company:

### **ORDINARY RESOLUTION**

“**THAT** the resignation of Baker Tilly Hong Kong Limited be and is hereby approved and World Link CPA Limited be and is hereby appointed as auditors of the Company to fill the casual vacancy created by the resignation of Baker Tilly Hong Kong Limited and to hold office until the conclusion of the next annual general meeting of the Company and the board of directors of the Company be authorised to fix their remuneration.”

By order of the board of directors of  
**Union Bridge Holdings Limited**  
**Wan Kin Chung**  
*Chairman*

Hong Kong, 10 April 2007

\* For identification purposes only



---

## NOTICE OF SPECIAL GENERAL MEETING

---

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

Room 1805-06

18/F., Riley House

88 Lei Muk Road

Kwai Chung, New Territories

Hong Kong

*Notes:*

1. A form of proxy for use at the Special General Meeting is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxies to attend and, in the event of poll, vote in his/her stead. A proxy need not be a member of the Company. 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.
4. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting convened by the above notice or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.