
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to what action to take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other independent professional advisers.

If you have sold or transferred all your securities in Sino Haijing Holdings Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank manager, licensed securities dealer 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 (the “**Stock Exchange**”) 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 loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8065)

PROPOSED SHARE CONSOLIDATION

A notice convening the extraordinary general meeting (“EGM”) to be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road, Central, Hong Kong at 10:00 a.m on Tuesday, 10 April 2007 is set out on pages 10 to 11 of this circular and has been posted on the GEM website. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend and vote at the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tengis Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) 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.

This circular will remain on the “Latest Company Announcements” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.

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 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 at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

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

“Board”	:	The board of Directors of the Company
“Business Day”	:	any day (excluding a Saturday) on which banks generally open for business in Hong Kong
“CCASS”	:	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	:	Sino Haijing Holdings Limited, a limited liability company incorporated in Cayman Islands and the shares of which are listed on GEM
“Consolidated Share(s)”	:	share(s) of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	:	director(s) of the Company
“EGM”	:	the extraordinary general meeting of the Company to be convened at 10:00 a.m. on Tuesday, 10 April 2007 to approve the Share Consolidation
“GEM”	:	The Growth Enterprise 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”	:	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	:	16 March 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Share(s)”	:	ordinary share(s) of HK\$0.01 in the share capital of the Company
“Share Consolidation”	:	the consolidation of every ten (10) Shares in the issued and unissued share capital of the Company into one (1) Consolidated Share in the issued and unissued share capital of the Company

DEFINITIONS

“Shareholder(s)”	:	holder(s) of the Share(s)
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited
“HK\$”	:	Hong Kong dollars, the lawful currency of Hong Kong
“%”	:	per cent.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation set out below is indicative only. The expected timetable is subject to change, and any such changes will be announced in a separate announcement by the Company as and when appropriate.

2007

Latest time for return of proxy form of EGM	10:00 a.m., Sunday, 8 April
EGM	10:00 a.m., Tuesday, 10 April
Effective date of the Share Consolidation	4:00 p.m., Tuesday, 10 April
Announcement of results of EGM to be published on the GEM website	Wednesday, 11 April
Registrar of members to be re-opened	Wednesday, 11 April
Commencement of dealings in Consolidated Shares	Wednesday, 11 April
Original counter for trading in existing Shares in board lots of 10,000 existing Shares temporarily closes	9:30 a.m., Wednesday, 11 April
Temporary counter for trading in Consolidated Shares (represented by existing certificates for the Shares) in board lots of 1,000 Consolidated Shares opens	9:30 a.m., Wednesday, 11 April
Free exchange of existing share certificates for new share certificates commences	Wednesday, 11 April
Original counter for trading in Consolidated Shares (represented by new certificates for the Consolidated Shares) in board lots of 10,000 Consolidated Shares re-opens	9:30 a.m., Wednesday, 25 April
Parallel trading in Consolidated Shares (in form of new and existing certificate) commences	9:30 a.m., Wednesday, 25 April
Designated broker starts to stand in the market to provide matching services	Wednesday, 25 April
Temporary counter for trading in the Consolidated Shares (represented by existing certificates for the Shares) in board lots of 1,000 Consolidated Shares closes	4:00 p.m., Thursday, 17 May
Parallel trading in Consolidated Shares (represented by both new and existing certificate) ends	4:00 p.m., Thursday, 17 May
Designated broker ceases to stand in the market to provide matching services	4:00 p.m., Thursday, 17 May
Free exchange of existing share certificates for new share certificates ends	Tuesday, 22 May



SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8065)

Executive Directors:

Mr. Chao Pang Fei
Ms. Hui Hongyan
Mr. Tsang Hon Chung

Non-executive Director:

Mr. Lan Yu Ping

Independent non-executive Directors:

Mr. Chen Weirong
Mr. Cheng Yun Ming, Matthew
Mr. Sin Ka Man

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and principal
place of business:*

Room 2412, 24th Floor
Wing On Centre
111 Connaught Road Central
Hong Kong

20 March 2007

To the Shareholders

Dear Sir or Madam,

PROPOSED SHARE CONSOLIDATION

INTRODUCTION

The Board announced on 8 March 2007 that it proposes to implement the Share Consolidation pursuant to which every ten (10) issued Shares be consolidated into one (1) Consolidated Share. The Share Consolidation is conditional upon, inter alia, the approval of the Shareholders at the EGM.

The primary purposes of this circular are to provide you details about the Share Consolidation and the notice convening the EGM.

LETTER FROM BOARD

PROPOSED SHARE CONSOLIDATION

Background

The Company proposes to put forward for approval by the Shareholders the Share Consolidation pursuant to which every ten (10) issued Shares be consolidated into one (1) Consolidated Share. As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 comprising 10,000,000,000 Shares of HK\$0.01 each, of which 675,000,000 Shares have been issued and fully paid. Upon the Share Consolidation taking effect and on the basis that the Company does not allot and issue any further Shares prior to, the authorised share capital of the Company will remain at HK\$100,000,000 but will comprise 1,000,000,000 Consolidated Shares of HK\$0.10 each of which 932,500,000 Consolidated Shares will remain unissued. The issue share capital of the Company will be HK\$6,750,000 divided into 67,500,000 Consolidated Shares. Fractional Consolidated Shares will not be issued to the Shareholders but will be aggregated and, if possible, sold for the benefits of the Company. Board lot size for trading in the Consolidated Shares will remain unchanged as 10,000 Consolidated Shares each.

The issued Consolidated Shares will rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders. The Company does not have any outstanding options, warrants, or other convertible securities in issue which are convertible into the Shares as at the Latest Practicable Date.

Application for listing

An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, Consolidated Shares in issue upon the Share Consolidation taking effect.

Subject to the granting of listing of, permission to deal in, the Consolidated Shares on GEM, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on GEM or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Effects of the Share Consolidation

Other than the relevant expenses incurred, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor will they alter the underlying assets, business, operations, management or financial position of the Company or the interests of the Shareholders, save that the Shareholders who are holding odd lots of Shares will not have any entitlement to fractions of the Consolidated Shares. The Directors believe that the Share Consolidation will not have any material adverse effect on the financial position of the Group.

LETTER FROM BOARD

Reasons for the Share Consolidation

The proposed Share Consolidation will increase the nominal value of the Shares and their trading price per board lot, and therefore reduce the overall transaction costs for dealings in the Consolidated Shares, and is required for compliance with the requirements under Rule 17.76 of the GEM Listing Rules. The Board is of the view that the Share Consolidation is beneficial to the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution for approval of the Share Consolidation at the EGM.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (a) the passing by the Shareholders of the necessary resolutions at the EGM to approve the Share Consolidation; and
- (b) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed Kam Fai Securities Company Limited to stand in the market to match the purchase and sale of odd lots of the Consolidated Shares at the relevant market price per Consolidated Share for the period from Wednesday, 25 April 2007 to Thursday, 17 May 2007 (both dates inclusive). Holders of odd lots of the Consolidated Shares who wish to take advantage of this facility either to dispose of their odd lots of the Consolidated Shares or to top up to a full board lot may contact Mr. Chan Chee Keung of Kam Fai Securities Company Limited at 21/F, Champion Building, 287-291 Des Voeux Road Central, Hong Kong (telephone no. (852) 2851 8751) as soon as possible starting from Wednesday, 25 April 2007 to Thursday, 17 May 2007 (both dates inclusive). Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed.

Trading arrangement for the Consolidated Shares

Subject to the Share Consolidation becoming unconditional, the arrangements proposed for dealings in the Consolidated Shares are expected to be as follows:

- (i) From Wednesday, 11 April 2007, the original counter for trading in existing Shares in board lots of 10,000 existing Shares will be temporarily closed and a temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares will be set up.
- (ii) With effect from Wednesday, 25 April 2007, the original counter for trading in the Consolidated Shares will be re-opened for trading Consolidated Shares in board lots of 10,000 Consolidated Shares.

LETTER FROM BOARD

- (iii) During Wednesday, 25 April 2007 to Thursday, 17 May 2007 (both dates inclusive), there will be parallel trading at the above two counters.
- (iv) The temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares will be removed after the close of trading on Thursday, 17 May 2007. Thereafter, trading will be in board lots of 10,000 Consolidated Shares only and the existing certificates for the existing Shares will cease to be marketable and will not be acceptable for dealing and settlement purposes. However, such certificates will remain effective as documents of title on the basis of 10 existing Shares for one Consolidated Share.

Free exchange of share certificates

Shareholders may exchange their share certificates for the existing Shares for new certificates for the Consolidated Shares on or after Wednesday, 11 April 2007. This may be done free of charge by delivering the certificates for the existing Shares to the Company's branch share registrar in Hong Kong, Tengis Limited, 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, during the period from Wednesday, 11 April 2007 to Tuesday, 22 May 2007 (both dates inclusive). Thereafter, certificates for the existing Shares will be accepted for exchange for certificates for the Consolidated Shares only on payment of a fee of HK\$2.5 (or such higher amount as may be stipulated in the GEM Listing Rules from time to time) for each new certificate to be issued or each old certificate submitted, whichever number of certificates is higher.

New certificates for the Consolidated Shares will be golden in colour in order to distinguish them from certificates for the existing Shares which are blue in colour.

It is expected that new certificates for the Consolidated Shares will be available for collection on or after the 10th Business Day from the date of submission of the certificates of existing Shares to the Company's branch share registrar in Hong Kong at the above address for exchange. Unless otherwise instructed, new certificates for the Consolidated Shares will be issued in board lots of 10,000 Consolidated Shares.

Expected effective date of the Share Consolidation

Subject to the above conditions being fulfilled, the Share Consolidation is expected to become effective on 10 April 2007.

LETTER FROM BOARD

CHANGES IN THE SHAREHOLDING OF THE COMPANY

Set out below are the shareholding in the Company immediately after the Share Consolidation:

	As at the date of the Latest Practicable Date		Immediately after the Share Consolidation	
	Shares	%	Shares	%
Controlling Shareholder	345,729,000	51.22	34,572,900	51.22
Public Shareholders	329,271,000	48.78	32,927,100	48.78
Total	675,000,000	100.00	67,500,000	100.00

GENERAL

The Group is principally engaged in the provision of IBS solutions, including IBS design, supply and installation services, IBS maintenance services and IBS consultancy services.

The Share Consolidation is conditional upon the passing of the relevant resolutions by the Shareholders at the EGM and the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares.

EGM

A notice convening the EGM to be held at Room 2412, 24/F, Wing On Centre, 111 Connaught Road Central, Hong Kong at 10:00 a.m. on Tuesday, 10 April 2007 at which ordinary resolutions shall be proposed to approve the Share Consolidation, the notice of which is set out on pages 10 to 11 of this circular.

A form of proxy for use at the EGM is enclosed. If you do not intend to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon 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 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 adjourned meeting should you so wish.

PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

Article 66 of the Articles sets out the following procedures by which Shareholders may demand a poll.

LETTER FROM BOARD

At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hand 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 duly demanded by:

- i) the chairman of the meeting; or
- ii) at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- iii) any member or members present in person or in the case of a member 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 the members having the right to vote at the meeting; or
- iv) a member or members present in person or in the case of a member 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 the shares conferring that right.

RECOMMENDATION

The Directors consider that the Share Consolidation is in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions relating thereto as set out in the notice of the EGM.

By order of the Board of
Sino Haijing Holdings Limited
Chao Pang Fei
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8065)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Meeting**”) of Sino Haijing Holdings Limited (the “**Company**”) will be held at Room 2412, 24th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong at 10:00 a.m. on Tuesday, 10 April 2007 to consider as special business and, if thought fit, to pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

“**THAT** subject to and conditional upon the granting by the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of, and permission to deal in, the ordinary shares of the Company consolidated in the manner as set out in paragraph (a) of this resolution below:

- (a) every ten (10) issued and unissued ordinary shares of HK\$0.01 each (each an “Existing Share”) in the capital of the Company be consolidated into one (1) share of HK\$0.10 (each a “Consolidated Share”), such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company;
- (b) all fractions of the Consolidated Shares to which holders of issued shares of HK\$0.10 each in the capital of the Company would otherwise be entitled, if any, shall be aggregated, sold and retained for the benefit of the Company; and
- (c) the directors of the Company (the “Directors”) be and are generally authorised to do all such acts and things and execute all such documents, including under the seal of the Company, where applicable, as they consider necessary or expedient to give effect to the foregoing arrangements.”

By order of the Board of
Sino Haijing Holdings Limited
Chao Pang Fei
Chairman

Hong Kong, 20 March 2007

NOTICE OF EXTRAORDINARY GENERAL MEETING

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal

place of business:
Room 2412, 24th Floor
Wing On Centre
111 Connaught Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company, but must be present in person to represent the member.
2. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited at the Company's Branch Share Registrar, in Hong Kong, Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. In the case of joint holders of shares, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holder are present at the meeting personally or by proxy, that one of the said persons so present whose names 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. A form of proxy for use at the meeting is enclosed.