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

If you have sold or transferred all your shares in Min Xin Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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MIN XIN HOLDINGS LIMITED
閩信集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 222)

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

A notice convening the annual general meeting of Min Xin Holdings Limited (the “Company”) to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12th June 2012 at 3:00 p.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Whether or not you are able to attend the annual general meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s registered office at 17th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting if they so wish.

25th April 2012

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12th June 2012 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 12 to 15 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	Min Xin Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange with a stock code of 222;
“Companies Ordinance”	The Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended from time to time;
“Director(s)”	the director(s) of the Company;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general and unconditional mandate to the Directors to exercise all the powers of the Company to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
“Latest Practicable Date”	18th April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Repurchase Mandate”	the general and unconditional mandate to the Directors to exercise all the powers of the Company to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shares”	ordinary share(s) of HK\$1.00 each in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission in Hong Kong.

LETTER FROM THE BOARD



MIN XIN HOLDINGS LIMITED
閩信集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 222)

Executive Directors:

Mr Weng Ruo Tong (*Chairman*)
Mr Wang Hui Jin (*Vice Chairman*)
Mr Zhu Xue Lun
Mr Li Jin Hua (*General Manager*)

Registered Office:

17/F, Fairmont House
8 Cotton Tree Drive
Central
Hong Kong

Non-executive Director:

Mr Zhang Rong Hui

Independent Non-executive Directors:

Mr Ip Kai Ming
Mr Sze Robert Tsai To
Mr So Hop Shing

25th April 2012

To the Shareholders:

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Issue Mandate and the Repurchase Mandate; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Shareholders held on 17th June 2011, general mandates were given to the Directors to exercise the powers of the Company to repurchase shares of the Company and to issue new shares of the Company respectively. Such mandates will lapse at the conclusion of the Annual General Meeting, unless renewed at that meeting.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to make repurchases or issue any additional shares of the Company, ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution (the “Repurchase Mandate”);
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution (the “Issue Mandate”); and
- (c) to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 459,428,656 Shares. Subject to the passing of the ordinary resolution numbered 5(B) set out in the notice of the Annual General Meeting in respect of the granting of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting, the Directors would be authorised under the Issue Mandate to allot, issue or deal with a maximum of 91,885,731 Shares (representing 20% of the Shares in issue as at the Latest Practicable Date) during the period in which the Issue Mandate remains in force.

The Repurchase Mandate and the Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions numbered 5(A) and 5(B) set out in the notice of the Annual General Meeting. With reference to the Repurchase Mandate and the Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the **Appendix I** to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 94 and 95 of the Articles of Association of the Company, Messrs Weng Ruo Tong, So Hop Shing and Li Jin Hua are due to retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 85 of the Articles of Association of the Company, Mr Zhang Rong Hui, who was appointed as Director on 20th June 2011, will retire at the Annual General Meeting following his appointment and, being eligible, offers himself for re-election.

Details of the above Directors proposed for re-election are set out in the **Appendix II** to this circular.

4. ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 12 to 15 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the enclosed form of proxy and return it to the Company's registered office in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding that meeting. The lodging of the enclosed form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions set out in the notice of the Annual General Meeting will be decided by poll. The chairman of the Annual General Meeting will demand, pursuant to Article 65 of the Articles of Association, that all the resolutions set out in the notice of the Annual General Meeting be decided by poll.

6. RECOMMENDATIONS

The Directors consider that the resolutions in relation to the re-election of the retiring Directors, the granting of the Repurchase Mandate and the granting and extension of the Issue Mandate as set out in the notice of the Annual General Meeting are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Yours faithfully,
Weng Ruo Tong
Chairman

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 459,428,656 Shares.

Subject to the passing of the ordinary resolution no. 5 set out in the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 45,942,865 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period in which the Repurchase Mandate remains in force.

2. REASONS FOR REPURCHASES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the Companies Ordinance. The Directors propose that repurchases of Shares under the Repurchase Mandate will be financed from distributable profits of the Company or proceeds of a fresh issue of shares made for the purpose.

There may be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the financial year ended 31st December 2011) in the event that the proposed repurchases of Shares are to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as will, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

There are no Directors or (to the best of the knowledge of the Directors, having made all reasonable enquiries) any associates of the Directors who have a present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell Shares to the Company.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the Companies Ordinance.

No connected persons of the Company (as defined in the Listing Rules) have notified it of a present intention to sell Shares to the Company and no such persons have undertaken not to sell any such Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

5. TAKEOVERS CODE

The Company has been notified of holdings of Shares by Samba Limited (“Samba”) and Vigour Fine Company Limited (“Vigour Fine”), which in aggregate amounted to 46.92 per cent. of the issued share capital of the Company, as at the date of this circular. Assuming none of the Shares held by Samba and Vigour Fine are disposed of, and the issued share capital of the Company remains the same, exercise of the Repurchase Mandate in full would increase the proportionate interest in the Company of Samba and Vigour Fine by about 5.22 per cent. to 52.14 per cent. and they may become obliged to make a mandatory general offer under the Takeovers Code unless a waiver is obtained. Subject to market conditions, the Directors do not presently envisage exercising the Repurchase Mandate to such extent as would trigger a mandatory general offer obligation by Samba and Vigour Fine.

6. SHARE PURCHASE MADE BY THE COMPANY

No purchases have been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

7. SHARE PRICES

The highest and lowest traded prices for the Shares recorded on the Stock Exchange during the previous twelve months were as follows:

Month	Highest HK\$	Lowest HK\$
2011		
April	4.660	4.060
May	4.570	3.870
June	4.360	3.910
July	4.310	3.920
August	4.200	3.390
September	3.850	2.990
October	3.820	2.990
November	3.920	3.460
December	4.550	3.790
2012		
January	4.610	4.010
February	4.420	4.080
March	4.290	3.800
April (up to the Latest Practicable Date)	4.330	3.870

The following are the particulars of the four Directors proposed to be re-elected at the Annual General Meeting.

1. **Mr Weng Ruo Tong**, aged 57, has been appointed as an Executive Director of the Company since April 2009, and served as Vice Chairman of the Company since then until 30th June 2009. He has been subsequently re-designated as Chairman of the Company since 1st July 2009. He is also the Chairman of the Nomination Committee of the Company. Mr Weng is a university graduate and has been engaged in industrial investment, infrastructure construction and development, capital and corporate management for a substantial period of time. He has extensive experience in investments, financing, infrastructure construction and development, and corporate management. He had previously assumed the positions of Vice Director of the Forestry Department of Fujian Province, General Manager of Fujian Forestry Company, General Manager of Fujian Investment and Development Corporation. He is currently the Chairman of Xiamen International Bank.

Save as disclosed above, Mr Weng does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date and has not held any directorship in other listed public company in the past three years.

Mr Weng is the Chairman of Fujian Investment and Development Holdings Corporation, a substantial shareholder of the Company. Save as disclosed above, Mr Weng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Weng does not have any interests in the Shares within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr Weng. Mr Weng has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. For the year ended 31st December 2011, the aggregate director's remuneration of Mr Weng for acting as a Director of the Company was HK\$60,000, such amount being determined from time to time by the Board with reference to the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr Weng that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. **Mr So Hop Shing**, aged 64, has been appointed as an Independent Non-executive Director of the Company since September 2004. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. He is a practising solicitor and senior partner of Tang and So, Solicitors and Notaries. Mr So is the holder of Bachelor of Laws Degree from the University of London, Master of Laws Degree from the City University of Hong Kong and The People's University of China, and Doctor of Laws Degree from Peking University.

Mr So does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date and has not held any directorship in other listed public company in the past three years.

As at the Latest Practicable Date, Mr So does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interests in the Shares within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr So. Mr So has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. For the year ended 31st December 2011, the aggregate director's remuneration of Mr So for acting as an Independent Non-executive Director of the Company was HK\$250,000, such amount being determined from time to time by the Board with reference to the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr So that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. **Mr Li Jin Hua**, aged 49, acted as a Non-executive Director of the Company from April to 12th August 2009, and has been re-designated as an Executive Director of the Company following his appointment as Deputy General Manager of the Company on 13th August 2009. He has subsequently been appointed as the General Manager of the Company since 16th June 2010. Mr Li is a university graduate and holds a Master's Degree in Business Administration. He is a Senior Economist and Senior Engineer in Mainland China, and has been engaged in industrial investment, project development and corporate management for a substantial period of time. He has extensive experience in corporate management and investment, development and construction. He has previously assumed the positions of Deputy General Manager of Fujian Raw Materials United Development Company, General Manager of Zhong Min Leasing Company, General Manager of Fujian Hongfa Economic Development Company, Deputy General Manager of CNOOC Fujian Gas Power Co., Ltd., and Deputy General Manager of the Planning and Development Department and General Manager of the Gas Department of Fujian Investment & Development Corporation. He is currently a director of Xiamen International Bank.

Mr. Li is the Chairman of Min Xin Insurance Company Limited, and is also a director of certain other subsidiaries of the Company, which include Fujian Minxin Investment Co., Ltd., Min Xin Properties Limited, Minxin (Suzhou) Property Development Co., Ltd., Take Chance Company Limited, Dorfine Development Limited, Min Xin (Nominee) Limited, Min Xin (China) Investment Limited, Thousand Limited and Bold Lion Limited. He is currently a member of the Remuneration Committee of the Company. Save as disclosed above, Mr Li does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date and has not held any directorship in other listed public company in the past three years.

Mr Li is a Director of Vigour Fine Company Limited and Samba Limited, both of which are substantial shareholders of the Company. Save as disclosed above, Mr Li does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Li does not have any interests in the Shares within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr Li. Mr Li has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. For the year ended 31st December 2011, the amount of fees and emoluments of Mr Li for acting as a Director and the General Manager of the Company were HK\$60,000 and HK\$1,041,364 respectively, such amounts being determined from time to time by the Board with reference to the prevailing market conditions and his job responsibilities.

Save as disclosed above, there are no other matters concerning Mr Li that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

4. **Mr Zhang Rong Hui**, aged 53, has been appointed as a Non-executive Director of the Company since June 2011. Mr Zhang is an Engineer in Mainland China. He has extensive experience in real estate development, construction, investment management and corporate management. He has previously assumed the positions of General Manager of the Zhangzhou Branch of Zhong Min C&D Company, General Manager of Zhong Min C&D Property Co., Ltd., General Manager of Zhong Min C&D Decoration Company, Deputy General Manager of Xiamen Zhong Min Company and of Xiamen Zhong Min Ju Hao Real Estate Company, and General Manager and Chairman of Fujian Zhi He Investment Co., Ltd.

Mr. Zhang is a Director and General Manager of Fujian Minxin Investments Co., Ltd., a wholly-owned subsidiary of the Company. Save as disclosed above, Mr Zhang does not hold any position with the Company or any of its subsidiaries at the Latest Practicable Date and has not held any directorship in other listed public company in the past three years.

Save as disclosed above, Mr Zhang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr Zhang does not have any interests in the Shares within the meaning of Part XV of the SFO. There is no service contract entered into between the Company and Mr Zhang. Mr Zhang has not been appointed for a specific term but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of the Company's Articles of Association. For the year ended 31st December 2011, the aggregate director's remuneration of Mr Zhang for acting as a Director of the Company was HK\$32,055, such amount being determined from time to time by the Board with reference to the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr Zhang that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MIN XIN HOLDINGS LIMITED 閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 222)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of members of Min Xin Holdings Limited (the “Company”) will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 12th June 2012 at 3:00 p.m. for the following purposes:

As Ordinary Business:

1. To receive and consider the audited Financial Statements and the Reports of the Board of Directors and the Auditors for the year ended 31st December 2011.
2. To declare a final dividend.
3. To re-elect the retiring Directors and to authorise the Board of Directors to fix the Directors’ remuneration.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

As Special Business:

5. To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of share capital of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the ordinary share capital of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the “Companies Ordinance”) to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the members in general meeting of the Company.”

(B) **“THAT:**

- (a) subject to paragraph (c) below and pursuant to Section 57B of the Companies Ordinance, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approvals in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue (as hereinafter defined); or (ii) any scrip dividend scheme or similar arrangements providing for the allotment of the shares of the Company in lieu of the whole or a part of a dividend of such shares, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“Relevant Period“ means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the members in general meeting of the Company.

“rights issue” means an offer of the shares, or offer or issue of warrants or options to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares, or any class of shares, on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlement or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(C) “**THAT** the unconditional general mandate granted to the Directors to allot shares referred to in Resolution No.5(B) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the Directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate nominal amount of the shares repurchased by the Company under the authority granted pursuant to Resolution No.5(A) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of this Resolution.”

By Order of the Board
Connie Y.M. Chan
Company Secretary

Hong Kong, 25th April 2012

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. Proxies in prescribed form must be deposited at the registered office of the Company not less than 48 hours before the time fixed for the holding of the meeting or any adjourned meeting.

- (2) The register of members will be closed from 18th June 2012 to 20th June 2012, both days inclusive, during which period no share transfers will be effected. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:00 p.m. on 15th June 2012.