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POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

- (1) PROPOSED AMENDMENTS TO THE BYE-LAWS;**
- (2) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME;**
- (3) ESTABLISHMENT OF A NOMINATION COMMITTEE; AND**
- (4) APPOINTMENTS TO THE NOMINATION COMMITTEE**

Proposed Amendments to the Bye-laws

The Board proposes to amend the Bye-laws and to adopt an amended and restated Bye-laws consolidating the proposed amendments and all previous amendments made. The proposed amendments to the Bye-laws will principally reflect the recent changes brought about by the amendments to the Listing Rules and certain housekeeping improvements. The proposed amendments to the Bye-laws are subject to approval of the Shareholders by way of passing a special resolution to be proposed at the AGM.

Proposed Amendments to the Share Option Scheme

The Board proposes to amend certain provisions of the Share Option Scheme in relation to the treatment of outstanding share options held by grantees who are employees or directors of the Group ceasing to be a participant under the Share Option Scheme other than by reason of death or summary dismissal. Under the proposed amendments to the Share Option Scheme, the Board may by written notice to such grantee within one month from the date of such cessation or termination of employment or directorship determine that such outstanding share options held by the grantee shall lapse or the period within which such outstanding share options shall be exercisable by the grantee following such date but before expiry of the original option period of the outstanding share options and if the Board does not serve such a written notice within the said one month period, such grantee may exercise the outstanding share options up to his entitlement as at the date of such cessation or termination of employment or directorship at any time during the original option period of the outstanding share options. Under the existing rules of the Share Option Scheme, any outstanding share options held by such grantees shall lapse automatically on the date of such cessation or termination of employment or directorship.

The proposed amendments to the Share Option Scheme are subject to approval of the Shareholders by way of passing an ordinary resolution to be proposed at the AGM and approval of shareholders of Yue Yuen.

A circular containing, inter alia, details of the proposed amendments to the Bye-laws and the Share Option Scheme will be dispatched to the Shareholders in due course together with a notice of the AGM.

Establishment of a Nomination Committee and appointments to the Nomination Committee

The Board announces that on 29 December, 2011, the Board has established a nomination committee. Mr. Tsai David, Nai Fung, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie have been appointed as members of the Nomination Committee and Mr. Tsai David, Nai Fung has been appointed as the chairman of the Nomination Committee with effect from 29 December 2011.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The board of directors (the “Board”) of Pou Sheng International (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) proposes to seek the approval of the shareholders of the Company (the “Shareholders”) for certain amendments to the bye-laws of the Company (the “Bye-laws”) and the adoption of an amended and restated Bye-laws consolidating the proposed amendments and all previous amendments made. The proposed amendments to the Bye-laws will principally reflect the recent changes brought about by the amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and certain housekeeping improvements.

The major amendments include the following:

1. an annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days, any special general meeting at which the passing of a special resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meeting may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Stock Exchange, a general meeting may be called by shorter notice if it is so agreed by the Shareholders in accordance with the Bye-laws;
2. all resolutions at general meetings of the company shall be decided by poll other than resolution which relates purely to a procedural or administrative matter as the chairman of the meeting may in good faith allow it to be voted on by a show of hands;
3. any Director appointed by the Board to fill a casual vacancy should be subject to election by Shareholders at the first general meeting of the Company after such Director’s appointment;

4. subject to certain exceptions, a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting, and the exception that a Director may vote on such board resolution provided that he or any of his associates are not beneficially interested in more than 5% in the party with which the Company proposes to enter into a contract or arrangement shall be removed; and
5. if a substantial shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter shall be dealt with by a physical board meeting rather than a written resolution.

The proposed amendments to the Bye-laws are subject to approval of the Shareholders by way of passing a special resolution to be proposed at the forthcoming annual general meeting (the “AGM”).

A circular containing, among other things, details of the proposed amendments to the Bye-laws will be dispatched to the Shareholders in due course together with a notice of the AGM.

PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

The Board proposes to amend certain provisions of the share option scheme adopted on 14 May 2008 (the “Share Option Scheme”) in relation to the treatment of outstanding share options held by grantees who are employees or directors of the Group ceasing to be a participant under the Share Option Scheme other than by reason of death or summary dismissal. Under the proposed amendments, the Board may by written notice to such grantee within one month from the date of such cessation or termination of employment or directorship determine that such outstanding share options shall lapse or the period within which such outstanding share options shall be exercisable by the grantee following such date but before expiry of the original option period of the outstanding share options and if the Board does not serve such a written notice within the said one month period, such grantee may exercise the outstanding share options up to his entitlement as at the date of such cessation or termination of employment or directorship at any time during the original option period of the outstanding share options. Under the existing rules of the Share Option Scheme, any outstanding share options held by such grantees shall lapse automatically on the date of such cessation or termination of employment or directorship.

The proposed amendments to the Share Option Scheme are subject to approval of the Shareholders by way of passing an ordinary resolution to be proposed at the AGM and approval of shareholders of Yue Yuen Industrial (Holdings) Limited (“Yue Yuen”).

Upon the proposed amendments taking effect, all options already granted and outstanding pursuant to the Share Option Scheme will be subject to the effect of the proposed amendments.

A circular containing, among other things, details of the proposed amendments to the Share Option Scheme will be dispatched to the Shareholders in due course together with a notice of the AGM.

ESTABLISHMENT OF A NOMINATION COMMITTEE AND APPOINTMENTS TO THE NOMINATION COMMITTEE

The Board announces that on 29 December, 2011, the Board has established a nomination committee (the “**Nomination Committee**”).

Mr. Tsai David, Nai Fung, Mr. Chen Huan-Chung and Mr. Chang Li Hsien, Leslie have been appointed as members of the Nomination Committee and Mr. Tsai David, Nai Fung has been appointed as the chairman of the Nomination Committee with effect from 29 December 2011.

The terms of reference of the Nomination Committee will be made available in due course on the Company’s website at <http://www.pousheng.com>.

By Order of the Board
Tsai David, Nai Fung
Chairman

Hong Kong, 29 December, 2011

As at the date of this announcement, Mr. Tsai David, Nai Fung is the Chairman and Non-executive Director; Ms. Chang Karen Yi-Fen is the Chief Executive Officer and Executive Director; Ms. Tsai Patty, Pei Chun and Ms. Kuo, Li-Lien are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Hu Sheng-Yih, and Mr. Chang Li Hsien, Leslie are the Independent Non-executive Directors.

website: www.pousheng.com