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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pou Sheng International (Holdings) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 10:00 a.m., on Wednesday, 3 March 2010, at Ballroom B, 2/F., The Langham, Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong is set out on pages 12 to 16 in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M 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 holding such 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 meeting, or any adjournment thereof, should you so wish.

29 January 2010

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened at 10:00 a.m. on 3 March 2010 at Ballroom B, 2/F., The Langham, Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong, notice of which is set out on pages 12 to 16 in this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time
“Company”	Pou Sheng International (Holdings) Limited, a company incorporated in Bermuda, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 January 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PCC”	Pou Chen Corporation, a company incorporated in Taiwan with limited liability whose shares are listed on the Taiwan Stock Exchange Corporation and which holds approximately 49.98% of the issued share capital of Yue Yuen
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate enabling the Directors to repurchase Shares as defined in the section headed “General Mandates to Issue New Shares and to Repurchase Shares”
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	duly registered holder(s) of the Shares
“Shares Issue Mandate”	a general and unconditional mandate enabling the Directors to issue new Shares as defined in the section headed “General Mandates to Issue New Shares and to Repurchase Shares”
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Yue Yuen”	Yue Yuen Industrial (Holdings) Limited, a company incorporated in Bermuda, the shares of which are listed on the Stock Exchange, and a substantial Shareholder holding approximately 56.13% of the issued share capital of the Company
“Yue Yuen Group”	Yue Yuen and its subsidiaries from time to time (excluding the Group)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“NT\$”	New Taiwan dollars, the lawful currency of Taiwan
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際(控股)有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

Board of Directors:

Chairman and Non-Executive Director:

Tsai David, Nai Fung

Executive Directors:

Chang Karen Yi-Fen (*Chief Executive Officer*)

Lee Chung Wen

Huang Chun Hua

Lu Ning

Non-executive Directors:

Tsai Patty, Pei Chun

Kuo, Li-Lien

Independent Non-executive Directors:

Chen Huan-Chung

Hu Sheng-Yih

Mak Kin Kwong

Cheng Ming Fun Paul

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

**Head Office and Principal Place
of Business:**

Suites 3108-11, 31st Floor

Tower 6, The Gateway

9 Canton Road

Tsim Sha Tsui

Kowloon

Hong Kong

29 January 2010

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information reasonably necessary to enable the Shareholders to make a decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, *inter alia*:

- (a) re-election of retiring Directors; and

LETTER FROM THE BOARD

- (b) the grant to the Directors of the Shares Issue Mandate to issue new Shares and the Repurchase Mandate to repurchase Shares.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws, Ms. Chang Karen Yi-Fen, Mr. Lee Chung Wen, Mr. Huang Chun Hua and Mr. Lu Ning will retire as Directors by rotation and except for Mr. Lee Chung Wen, Mr. Huang Chun Hua and Mr. Lu Ning (Mr. Lu Ning resigned as Director with effect from 31 January 2010, for details, please refer to the announcement of the Company dated 31 December 2009) who will not offer themselves for re-election due to their other personal commitments or to pursue other career opportunities, Ms. Chang Karen Yi-Fen, being eligible, will offer herself for re-election as Director at the Annual General Meeting.

Mr. Lee Chung Wen and Mr. Huang Chun Hua have confirmed that they have no disagreement with the Board and there is no matter which needs to be brought to the attention of the Shareholders in respect of their retirement.

Ms. Kuo, Li-Lien was appointed as Director by the Board pursuant to Bye-law 86(2) of the Bye-laws. She will hold office only until the Annual General Meeting and will then be eligible to offer herself for re-election as Director at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, particulars of Ms. Chang Karen Yi-Fen and Ms. Kuo, Li-Lien are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 27 February 2009, the Directors were granted a general mandate to allot and issue new Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. The Directors propose to seek the approval of the Shareholders at the AGM for the grant of:

- (a) the Shares Issue Mandate to allot, issue and deal with new Shares up to a maximum of 20% of the Shares in issue as at the date of passing of relevant resolution;
- (b) the Repurchase Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of passing of relevant resolution; and
- (c) an extension (the "Extension") of the Shares Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased pursuant to the Repurchase Mandate.

The explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution concerning the Repurchase Mandate as required by the Listing Rules is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 12 to 16 of this circular.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

A form of proxy at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's share registrars, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof, as the case may be. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting, or any adjournment thereof, should you so wish.

RECOMMENDATIONS

The Directors consider that the re-election of retiring Directors, the grant of the Shares Issue Mandate, the Repurchase Mandate and the Extension are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
Pou Sheng International (Holdings) Limited
Tsai David, Nai Fung
Chairman

Pursuant to the Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the AGM are provided below:

(1) Ms. CHANG Karen Yi-Fen

Experience

CHANG Karen Yi-Fen, aged 45, is an executive Director and has been serving as the Group's chief financial officer since she joined the Group in October 2007. Ms. Chang has been serving as acting Chairman of Executive Committee overseeing various business units since 19 June 2009 and has been appointed the chief executive officer of the Company with effect from 1 January 2010. Ms. Chang is primarily responsible for the finance related matters of the Group, including financial management and reporting, capital planning and allocation, investor relationships and internal controls of the Group. She is also the director of various subsidiaries of the Company. She has many years of financial management and investment banking experiences gained from working with KPMG in Washington D.C. and Los Angeles in the United States, Jardine Fleming, Merrill Lynch and Credit Suisse in Shanghai and Hong Kong. Ms. Chang received a Bachelor degree in Arts in English Literature from Fu-Jen Catholic University in Taiwan in 1986 and a Master of Business Administration degree from the George Washington University in Washington D.C. in the United States in 1988. Save as disclosed above, Ms. Chang did not hold any other directorship in listed public companies in the last three years up to the Latest Practicable Date.

Length of service

Ms. Chang has entered into a service agreement with the Company for a period of three years commencing from 6 June 2008 which could be terminated by either party by not less than three months' prior notice in writing. She will hold office until the Annual General Meeting and thereafter shall be subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws.

Relationships

Ms. Chang does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Ms. Chang was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Director's emoluments

Pursuant to her service contract, Ms. Chang was entitled to a salary in the annual amount of US\$120,000 which was determined by the Board with reference to her responsibilities and prevailing market practices, subject to the annual review by the Board and decision by the majority in number of the members of the Board; and (if and if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the Members of the Board.

Ms. Chang received US\$122,193 as aggregate salary, US\$200,000 as discretionary bonus and US\$1,548 as contribution paid in respect of mandatory provident fund from the Company for the year ended 30 September 2009.

Other information

Save as disclosed above, there is no information relating to Ms. Chang which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Chang.

(2) Ms. KUO, Li-Lien*Experience*

KUO, Li-Lien, aged 53, was appointed as a non-executive Director and chairman of remuneration committee of the Company in March 2009. Ms. Kuo holds a bachelor degree from the School of Law of Soochow University. Ms. Kuo was a senior counselor of Lee and Li, attorneys-at-law, in Taiwan (1997-2008) before she joined PCC in January 2009. Ms. Kuo is the chief legal counsel of PCC and an executive director of Yue Yuen and various subsidiaries of the Company. Save as disclosed above, Ms. Kuo did not hold any other directorships in listed public companies in the last three years up to the Latest Practicable Date.

Length of service

Ms. Kuo has no service contract with the Company. Pursuant to the appointment letter dated 31 March 2009, Ms. Kuo is appointed for a period of three years commencing 31 March 2009. Her appointment is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules at such time as may be required by resolution of the Board. Either Ms. Kuo or the Company may terminate the appointment by giving at least three months' prior notice in writing.

Relationships

Ms. Kuo does not have any relationship with any other Directors, senior management of the Company or substantial or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Ms. Kuo was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Director's emoluments

Pursuant to her appointment letter, Ms. Kuo was entitled to a director's fee in the annual amount of NT\$1,200,000 which was determined by the Board with reference to her responsibilities and prevailing market practices, subject to the annual review by the Board and decision by the majority in number of the members of the Board; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution of a majority in number of the members of the Board.

Ms. Kuo received US\$18,114 as aggregate salary and US\$231 as contribution paid in respect of mandatory provident fund from the Company for the year ended 30 September 2009. During the year, Ms. Kuo had not received any bonus from the Company.

Other information

Save as disclosed above, there is no information relating to Ms. Kuo which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Kuo.

This appendix contains information required under the Listing Rules to be included in an explanatory statement to accompany the notice of the Annual General Meeting at which a resolution is to be proposed in relation to the repurchase by the Company of its own Shares. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate at the AGM.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to approve the Repurchase Mandate. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. As at the Latest Practicable Date, there were an aggregate of 4,290,495,163 Shares in issue. Exercise in full of the Repurchase Mandate, on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, would accordingly allow the Company under the Repurchase Mandate to repurchase a maximum of 429,049,516 Shares.

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(a) Shareholders' approval

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a specific transaction. The Shares to be repurchased must be fully paid up.

(b) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and Bye-laws and the applicable laws in Bermuda. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

It is presently proposed that any repurchase of Shares would be made out of capital paid up on the Shares, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose and, in the case of any premium payable on such repurchase, from funds of the Company otherwise available for dividend or distribution or from the Company's share premium account.

There might be a material adverse impact on the working capital requirements of the Company or the gearing level (as compared with the position disclosed in the audited financial statements of the Company set out in the Company's annual report for the year ended 30 September 2009) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(c) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders at the relevant time having regard to the circumstances then prevailing.

(d) General

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of such Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has he/she/it undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

During the six months preceding the date of this circular, no Share have been repurchased by the Company.

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

	Share price	
	Highest HK\$	Lowest HK\$
2009		
January	1.06	0.70
February	0.94	0.69
March	0.84	0.70
April	0.83	0.69
May	1.28	0.77
June	1.43	1.04
July	1.33	1.06
August	1.55	1.26
September	1.35	1.18
October	1.35	1.14
November	1.30	1.15
December	1.24	1.11
2010		
January*	1.70	1.15

* Up to and including the Latest Practicable Date

NOTICE OF ANNUAL GENERAL MEETING



POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

Notice is hereby given that the Annual General Meeting (the “AGM”) of Pou Sheng International (Holdings) Limited (the “Company”) will be held at Ballroom B, 2/F., The Langham, Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 3 March 2010 at 10:00 a.m. for the following purposes:

As ordinary business

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 30 September 2009.
2. (a) To re-elect the following retiring directors:
 - (1) Ms. Chang Karen Yi-Fen; and
 - (2) Ms. Kuo, Li-Lien.
- (b) To authorise the board of directors of the Company (the “Directors”) to fix the Directors’ remuneration.
3. To appoint auditors of the Company and to authorise the Directors to fix their remuneration.

As special business

4. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. **“THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities given by the Company, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company in general meeting.

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (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 following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiry of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions 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 or any recognised regulatory body or any stock exchange in, any territory outside Hong Kong Special Administrative Region of the People’s Republic of China).”

B. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval 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 following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiry of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT** conditional upon the ordinary resolution designated “**B**” in the notice of general meeting being passed (with or without amendments), the general mandate granted to the Directors to issue, allot and deal with any additional shares of the Company pursuant to ordinary resolution designated “**A**” above be and is hereby extended by the addition thereto of the total nominal amount of shares of the Company which may be purchased by the Company under the authority granted pursuant to ordinary resolution designated “**B**” above, provided that such amount of shares of the Company so purchased shall not exceed 10 per cent. of the total nominal amount of share capital of the Company is issue as at the date of passing of this resolution.”

By Order of the Board
Tsai David, Nai Fung
Chairman

Hong Kong, 29 January 2010

Principal Place of Business:
Suites 3108-11, 31st Floor
Tower 6, The Gateway
9 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

As at the date of this notice, Mr. Tsai David, Nai Fung (Chairman and Non-executive Director); Ms. Chang Karen Yi-Fen (Chief Executive Officer), Mr. Lee Chung Wen, Mr. Huang Chun Hua and Mr. Lu Ning are the Executive Directors; Ms. Tsai Patty, Pei Chun and Ms. Kuo, Li-Lien are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Hu Sheng-Yih, Mr. Mak Kin Kwong and Mr. Cheng Ming Fun Paul are the Independent Non-executive Directors.

Notes:

1. A member entitled to attend and vote at the AGM by the above notice is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.

NOTICE OF ANNUAL GENERAL MEETING

2. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. Where there are joint holders of any share, any one of such persons may vote at the AGM either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
4. A form of proxy for use in connection with the AGM is enclosed.