

IMPORTANT

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 licensed securities dealer, your stockbroker or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hung Hing Printing Group Limited (the “Company”), you should at once hand this circular to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0450)

PROPOSALS RELATING TO GENERAL MANDATES TO REPURCHASE SHARES, TO ISSUE NEW SHARES, RE-ELECTION OF DIRECTORS, APPOINTMENT OF DIRECTOR AND NOTICE OF ANNUAL GENERAL MEETING

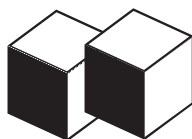
A notice convening the annual general meeting of the Company to be held at M/F, Renaissance Harbour View Hotel Hong Kong, No. 1 Harbour Road, Wanchai, Hong Kong on Monday, 22 September, 2008 at 3:30 p.m. is set out on pages 11 to 13 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not prevent you from attending and voting at the Annual General Meeting if you so wish.

29 August, 2008

DEFINITIONS

In this document, 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 on Monday, 22 September, 2008 at 3:30 p.m., notice of which is set out on pages 11 to 13 of this circular (or any adjournment thereof)
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Hung Hing Printing Group Limited
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 August, 2008, being the latest practicable date prior to the printing of this document
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the Repurchase Resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the issued share capital of the Company at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution No. 6B of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of \$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$” and “cents”	Hong Kong dollars and cents respectively



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(Incorporated in Hong Kong with limited liability)

(Stock Code: 0450)

Executive Directors:

YUM Chak Ming, Matthew (*Managing Director*)

YAM Ho Ming, Michael

Non-Executive Directors:

Peter Martin SPRINGFORD (*Chairman*)

David Murray LONIE

HO Chi Kit

LAM Tsz-Wang, Alvin

YUM Pui Ming, Anna

Independent Non-Executive Directors:

YIP Yu Bun

YAP, Alfred Donald

LUK Koon Hoo

Registered Office:

Hung Hing Printing Centre

17-19 Dai Hei Street

Tai Po Industrial Estate

Hong Kong

New Territories

29 August, 2008

To shareholders of the Company

Dear Sir or Madam,

1. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 31 August, 2007, a general mandate was given by the Company to the Directors to exercise all the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

The Directors propose to seek your approval of a general mandate to repurchase Shares not exceeding 10% of the issued share capital of the Company at the Annual General Meeting. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Proposal is set out in the appendix hereto.

2. GENERAL MANDATE TO ISSUE SHARES

It will also be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company at the date of passing the resolution and adding to such general

LETTER FROM THE CHAIRMAN

mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued share capital of the Company at the date of passing the Repurchase Resolution.

3. RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to articles 92 and 98 of the articles of association of the Company, Mr. Yam Ho Ming, Michael, Miss Yum Pui Ming, Anna, Mr. Yap, Alfred Donald and Mr. Luk Koon Hoo will be retiring from office at the Annual General Meeting. Mr. Yam Ho Ming Michael, Mr. Yap, Alfred Donald and Mr. Luk Koon Hoo, being eligible, offer themselves for re-election at the Annual General Meeting. Miss Yum Pui Ming, Anna, will not offer herself for re-election at the Annual General Meeting and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows:

Mr. Yam Ho Ming, Michael, aged 49, is an executive director of the Company and is responsible for overseeing the Group's paper trading and paper manufacturing operations in China. He holds a Bachelor of Science degree in Printing Management from Rochester Institute of Technology, U.S.A.. He has over 10 years of experience in the printing industry both in Hong Kong and overseas. He worked for 3 years in the sales and marketing department with a paper mill in Canada before rejoining the Group in 1992. He became a director of the Company in June 1996. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yam does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Yam is the brother of Yum Chak Ming, Matthew, executive director of the Company, Yum Pui Ming, Anna, non-executive director of the Company and Yam Hon Ming, Tommy, senior management of the Company. Mr. Yam is also the brother-in-law of Chan Siu Man, Alvin and Chan Lai Him, Raymond, both senior management of the Company. Save as disclosed herein, he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Yam has not entered into any service contract with the Company and he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's remuneration of Mr. Yam as an executive director is to be determined by the board of Directors with reference to his experience and the Company's performance. For the year ended 31 March, 2008, Mr. Yam received a director's remuneration amounted to HK\$3.08 million.

Mr. Yap, Alfred Donald, aged 69, has been an independent non-executive director of the Company since 23 March, 2005. He is presently a consultant of Messrs. K.C. Ho & Fong, Solicitors & Notaries. He is the former president of The Law Society of Hong Kong and of The Law Association for Asia and The Pacific (LAWASIA). He has served and presently still serves on various public and community bodies. Mr. Yap is currently an independent non-executive director of eSun Holdings Limited and Wong's International (Holdings) Limited and the past independent non-executive director of RBI Holdings Limited, which are listed on the Stock Exchange. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

LETTER FROM THE CHAIRMAN

As at the Latest Practicable Date, Mr. Yap has a personal interests of 27,504 Shares (less than 1% of the total issued Shares) within the meaning of Part XV of SFO. He is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yap has not entered into any service contract with the Company and he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's fee of Mr. Yap as an independent non-executive director is to be determined by the board of Directors with reference to his experience and prevailing market conditions of director's fee for independent non-executive director. For the year ended 31 March, 2008, Mr. Yap received a director's fee of HK\$120,000.

Mr. Luk Koon Hoo, aged 57, has been an independent non-executive director of the Company since 15 August, 2008. He is a retired banker. He has 30 years of comprehensive experience in accounting and financial management. He joined Hang Seng Bank in 1975, became the bank's Chief Financial Officer in 1989. He was appointed Executive Director and Deputy Chief Executive in 1994 and was subsequently re-designed as Managing Director until his retirement in 2005. Mr. Luk is currently an independent non-executive director of three publicly-listed companies in Hong Kong, namely, China Properties Group Limited, Computime Group Limited and Wheelock Properties Limited and other non-listed companies in Hong Kong, namely, AXA General Insurance Hong Kong Limited, Octopus Cards Limited, PMI Mortgage Insurance Asia Limited and Wharf T&T Limited.

Mr. Luk also serves as a council member and the treasurer of The Chinese University of Hong Kong, a member of the Barristers Disciplinary Tribunal Panel, a member of the Operations Review Committee of the Independent Commission for Anti-Corruption and a non-official director of Hong Kong Applied Science and Technology Research Institute.

Mr. Luk also served in the past on the Court and Council of Hong Kong Baptist University, Board of Trustees of Sir Edward Youde Memorial Fund, Broadcasting Authority, Securities and Futures Appeals Tribunal Panel, Advisory Committee of the Securities and Futures Commission, Advisory Committee on Human Resources Development in the Financial Services Sector, Advisory Committee on New Broad-based Taxes, the Personal Data (Privacy) Advisory Committee, Council of Advisors of Hong Kong Institute of Monetary Research, Vocational Training Council, Statistic Advisory Board and Central Policy Unit of the Hong Kong Government. He was an appointed member of the Hong Kong Legislative Council from 1992 to 1995, and also a member of the first election committee of the Legislative Council.

Mr. Luk graduated with a Bachelor of Social Sciences Degree in Statistics from The University of Hong Kong and also holds a Master of Business Administration Degree granted by The Chinese University of Hong Kong. He is a Fellow of the Hong Kong Institute of Bankers. Mr. Luk is a Non-official Justice of the Peace and was awarded the honour of Bronze Bauhinia Star in 2004 in recognition of his contributions to public services.

Save as disclosed above, Mr. Luk had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Luk does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of SFO nor does he has any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

LETTER FROM THE CHAIRMAN

Mr. Luk has not entered into any service contract with the Company and he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Luk is entitled to receive an annual director's fees of HK\$150,000 by reference to his experience and prevailing market conditions of directors' fees for independent non-executive directors.

There is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention to the shareholders of the Company for the above Directors.

4. APPOINTMENT OF DIRECTOR

The Board has proposed Mr. Sung Chee Keung as a candidate for election as an executive Director at the Annual General Meeting. If the above candidate is approved by the shareholders at the Annual General Meeting, his appointment as an executive Director will take effect immediately.

Mr. Sung Chee Keung, aged 49, is currently the Operation Officer of the Zhongshan Region, the PRC, of the Group. He is responsible for overseeing the operation of the Group's manufacturing facilities in Zhongshan, PRC. He holds a Bachelor of Science degree in Printing Engineering from Rochester Institute of Technology, U.S.A. He has over 20 years of experience in the printing industry and has been with the Group since 1986. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Sung and his spouse have a personal interest of 662,824 Shares (representing less than 1% of the total issued Shares) within the meaning of Part XV of the SFO. Through Homegrace Consultants Limited, a company wholly owned by Mr. Sung and his spouse, they hold a 5% interest in each of the following subsidiaries of the Company, namely, Zhongshan Hung Hing Printing & Packaging Company Limited, Zhongshan Hung Hing Off-Set Printing Company Limited and South Gain Enterprises Limited. Each of these subsidiaries is 56% owned by Hung Hing International Limited, which in turn, is wholly owned by the Company.

Mr. Sung is a cousin of Mr. Yum Chak Ming, Matthew, executive director of the Company and Mr. Yam Ho Ming, Michael, executive director of the Company. He is also a brother of Mr. Song Zhi Yi, senior management of the Company. Save as disclosed herein, he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Sung has not entered into any director service contract with the Company and he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's remuneration of Mr. Sung as an executive Director is to be determined by the Board with reference to his experience and the Company's performance. Mr Sung confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE CHAIRMAN

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 11 to 13 of this circular at which, among other things,

- an ordinary resolution will be proposed to grant to the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution (being 184,856,194 Shares assuming there is no issuance and repurchase of Shares between the Latest Practicable Date and the Annual General Meeting);
- an ordinary resolution will be proposed to grant to the Directors a general mandate to exercise all the powers of the Company to purchase on the Stock Exchange Shares representing up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution; and
- an ordinary resolution will be proposed to extend the general mandate to issue Shares which will be granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares purchased under the Repurchase Proposal after the granting of the general mandate to repurchase Shares.

6. PROCEDURE FOR DEMANDING A POLL

Pursuant to article 58 of the articles of association of the Company, a resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Companies Ordinance, a poll may be demanded:

- (i) by the chairman of the meeting; or
- (ii) by not less than five members having the right to vote at the meeting; or
- (iii) by a member or members 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) by a member or members holding shares conferring a right to vote on the resolution 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.

LETTER FROM THE CHAIRMAN

7. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is despatched together with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the said proxy form and return it to the Company's Registrars, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the proxy form will not prevent you from attending and voting at the Annual General Meeting if you so wish.

8. RECOMMENDATION

The Directors believe that the Repurchase Proposal and the general mandate to Directors to issue new Shares are all in the best interests of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders should vote in favour of the resolutions set out in the notice of the Annual General Meeting as they intend to do so themselves in respect of their own holdings.

Yours faithfully,
Peter Martin Springford
Chairman

This appendix serves as an explanatory statement, as required by the Companies Ordinance and the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution. For this purpose, “shares” is defined in the Listing Rules to mean shares of all classes and securities which carry a right to subscribe or purchase shares.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 924,280,974 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 92,428,097 Shares.

2. REASONS FOR REPURCHASE

Trading conditions on the Stock Exchange have become volatile in recent years and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it appropriate to repurchase the Shares, Shares would only be repurchased in circumstances where the Directors consider that the repurchase would be in the best interests of the Company and its shareholders and lead to an enhancement of earnings per share of the Company.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a repurchase of Shares may only be paid from the distributable profits of the Company, the proceeds of a new issue of shares made for the purpose of the repurchases and, in the case of shares issued at a premium, such extent of the share premium allowable under the Companies Ordinance.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company’s latest published financial statement as at 31 March, 2008) in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such 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.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Highest \$	Lowest \$
2007		
August	4.70	4.08
September	4.26	4.03
October	4.10	3.83
November	4.10	3.75
December	4.00	3.12
2008		
January	3.37	3.00
February	3.02	2.87
March	2.87	2.50
April	2.68	2.42
May	2.50	1.98
June	2.34	2.00
July	2.23	1.96
August (up to the Latest Practicable Date)	2.09	1.98

5. PREVIOUS REPURCHASE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise).

6. UNDERTAKINGS OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules, the Companies Ordinance and the applicable law in Hong Kong, and in accordance with the regulations set out in the articles of association of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the shareholders of the Company.

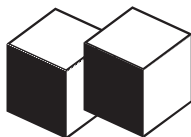
No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders.

8. EFFECT OF TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, 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. As a result, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Asia Packaging Company Limited holds approximately 35.00%, and, Mr. Yam Cheong Hung and his associates (as defined in the Listing Rules) together hold approximately 32.85%, of the issued share capital of the Company, and will hold approximately 38.89% and 36.50% of the issued share capital of the Company, respectively, upon exercise in full of the Repurchase Resolution. As a result, Asia Packaging Company Limited, and, Mr. Yam Cheong Hung and his associates may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not have present intention to repurchase Shares up to an amount which would result in Asia Packaging Company Limited, and, Mr. Yam Cheong Hung and his associates becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in this respect.

NOTICE OF ANNUAL GENERAL MEETING



HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0450)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of the Company will be held at M/F, Renaissance Harbour View Hotel Hong Kong, No. 1 Harbour View Road, Wanchai, Hong Kong on Monday, 22 September, 2008 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the financial year ended 31 March, 2008.
2. To declare a final dividend for the year ended 31 March, 2008.
3. To re-elect directors and authorise the directors to fix their remuneration.
4. To appoint an executive director and authorise the directors to fix his remuneration.
5. To appoint auditors and to authorize the directors to fix their remuneration.
6. As special business, to consider and if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

A. “THAT:

- (a) Subject to sub-paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the allotment of such shares to be allotted and issued be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the allotment of such shares 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) or issued by the directors of the Company pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (1) a Rights Issue; (2) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (3) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the

NOTICE OF ANNUAL GENERAL MEETING

Company and/or any of its subsidiaries; and (4) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, 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 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements and further subject 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 applicable to the Company).”

B. **“THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of share capital of the Company to be purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in sub-paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.”

C. “**THAT** conditional upon resolution 6A and resolution 6B set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate nominal amount of the shares of the Company which are purchased by the Company after the date of passing this resolution (up to a maximum of 10 per cent. of the aggregate nominal amount of the share capital of the Company as stated in resolution 6B set out in the notice convening this meeting of which this resolution forms part) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution 6A set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board
Tung Yu Biu
Company Secretary

Hong Kong, 29 August, 2008

Notes:

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a member of the Company.
- (2) To be effective, the form of a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited with the Company's Registrars, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or adjourned meeting.
- (3) The Register of Members will be closed from Tuesday, 16 September, 2008 to Monday, 22 September, 2008 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Registrars, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 September, 2008.
- (4) The retiring Directors standing for re-election under item 3 are Mr. Yam Ho Ming, Michael, Mr. Yap, Alfred Donald and Mr. Luk Koon Hoo.