
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this document, you should contact 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 PacMOS Technologies Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee 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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This circular is solely for the purpose of providing shareholders with certain information in connection with an annual general meeting of the Company.



PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘茂科技控股有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

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

A notice convening the annual general meeting of PacMOS Technologies Holdings Limited to be held at Gloucester Room I, 3rd Floor, The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 25 June 2010 at 2:30 p.m. is set out on pages 12 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

28 May 2010

* For identification purpose only

LETTER FROM THE BOARD



PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘茂科技控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

Board of Directors:

Executive Directors:

Yip Chi Hung (*Chairman*)

Chen Che Yuan (*Chief Executive Officer*)

Independent Non-executive Directors:

Wong Chi Keung

Cheng Hok Ming, Albert

Ma Kwai Yuen

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Principal office in Hong Kong:

27th Floor, Cambridge House

Taikoo Place

979 King's Road

Island East

Hong Kong

28 May 2010

To all Shareholders of the Company

Dear Sir or Madam,

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

The purpose of this circular is to provide you with further information on resolutions to be proposed at the annual general meeting of PacMOS Technologies Holdings Limited (the “**Company**”) to be held on Friday, 25 June 2010 (the “**Annual General Meeting**”) and to give you the notice of the Annual General Meeting at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

* *For identification purpose only*

LETTER FROM THE BOARD

1. RE-ELECTION OF RETIRING DIRECTORS

1.1 At the Annual General Meeting, Mr. Chen Che Yuan (“**Mr. Chen**”) and Mr. Cheng Hok Ming, Albert (“**Mr. Cheng**”) will retire pursuant to Bye-law 99 of the Bye-laws of the Company, and, being eligible, offer themselves for re-election as Executive Director and Independent Non-executive Director respectively. Separate resolutions will be proposed at the Annual General Meeting to re-elect Mr. Chen as Executive Director and Mr. Cheng as Independent Non-executive Director.

1.2 (i) Mr. Chen Che Yuan, aged 55, joined the Company in March 2006. He has been appointed as an Executive Director and the Chief Executive Officer of the Company since March 2006. Mr. Chen bears executive responsibility for the Company’s business. Mr. Chen obtained his bachelor’s degree in Electronic Engineering in June 1978 from Tamkang University, Taiwan and master’s degree in EMBA in January 2003 from National Chao-Tung University, Taiwan. He has over 29 years of experience in design and developing semiconductor IC packaging, semiconductor backend manufacturing and has extensive experience in corporate management.

If Mr. Chen shall be re-elected as Executive Director at the Annual General Meeting, Mr. Chen will continue to act as the Chief Executive Officer of the Company.

(ii) Mr. Chen is the supervisor to the board of directors, elected by respective member, of each of the following companies: (i) DenMOS TECHNOLOGY, Inc., a subsidiary of Mosel Vitelic Inc, (“**MVI**”) representing approximately 44% of its issued share capital, (ii) Mau Fu Investments Corp. Ltd., a wholly owned subsidiary of MVI, and (iii) Bau De Investment Corp. Limited, a wholly owned subsidiary of MVI. During 19 July 2005 to 18 June 2008, Mr. Chen was also the supervisor to the board of directors elected by members of MVI. MVI is a listed company in Taiwan and the Company’s substantial shareholder representing approximately 31.5% of the Company’s issued share capital.

Save as described, Mr. Chen has not held any directorship in any listed public companies in the past three years.

LETTER FROM THE BOARD

- (iii) As at 25 May 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein (the “**Latest Practicable Date**”), Mr. Chen did not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed herein, Mr. Chen does not have any relationship with other directors, members of senior management, substantial or controlling shareholders of the Company.

Mr. Chen has not entered into any service agreement with the Company. There is no fixed term or proposed length of service except that Mr. Chen is subject to retirement by rotation at least once every three years and re-election in accordance with the Company’s Bye-laws. Mr. Chen’s director’s remuneration will be approved by the board of directors of the Company (the “**Board**”) after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Chen and the prevailing market rate, if the Board are so authorised by the shareholders of the Company (the “**Shareholders**”) at the Annual General Meeting. Mr. Chen’s director’s remuneration will be disclosed pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) when they are fixed by the Board.

- (iv) Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

- 1.3 (i) Mr. Cheng Hok Ming, Albert, aged 48, has been appointed as an Independent Non-executive Director of the Company since 30 September 2004. Mr. Cheng has extensive working experience in accounting and commercial fields. He is currently the senior audit manager of certified public accountants firm practicing in Hong Kong. Mr. Cheng has not held any directorship in any listed public companies in the past three years.

If Mr. Cheng shall be re-elected as Independent Non-executive Director at the Annual General Meeting, Mr. Cheng will continue to act as a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

- (ii) As at the Latest Practicable Date, Mr. Cheng did not have any interests in any shares of the Company within the meaning of Part XV of the SFO. Mr. Cheng does not have any relationship with other directors, members of senior management, substantial or controlling shareholders of the Company.

Mr. Cheng has not entered into any service agreement with the Company. There is no fixed term or proposed length of service except that Mr. Cheng is subject to retirement by rotation at least once every three years and re-election in accordance with the Company's Bye-laws. Mr. Cheng's director's remuneration will be approved by the Board after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Cheng and the prevailing market rate, if the Board are so authorised by the Shareholders at the Annual General Meeting. Mr. Cheng's director's remuneration will be disclosed pursuant to the Listing Rules when they are fixed by the Board.

- (iii) Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution No.4(A) will be proposed to grant a general mandate to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot and issue new ordinary shares in the share capital of the Company (the “**Shares**”) (as at the date of this circular, Shares of HK\$0.10 each) up to 20 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of passing the relevant resolution in relation to such general mandate. In addition, subject to a separate approval of the ordinary resolution No.4(C), the number of Shares purchased by the Company under ordinary resolution No.4(B) will also be added to the 20 per cent. general mandate as mentioned in the ordinary resolution No.4(A). The Directors wish to state that they have no immediate plans to issue any new Shares of the Company pursuant to such general mandate.

3. GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed to approve the granting of a repurchase mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of passing the relevant resolution in relation to such repurchase mandate (the “**Proposed Repurchase Mandate**”).

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in the Appendix to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

- 4.1 The Notice of the Annual General Meeting is set out on pages 12 to 17 of this circular.
- 4.2 There is enclosed a form of proxy for use at the Annual General Meeting. A Shareholder entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's Share Registrar in Hong Kong at Tricor Tengis Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the Annual General Meeting. The completion and return of the form of proxy will not prevent you from attending and voting in person at the Annual General Meeting should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the Notice of Annual General Meeting be taken by way of poll pursuant to Bye-law 70 of the Company's Bye-laws. On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each share of the Company registered in his/her name in the register of shareholders. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

6. CLOSURE OF REGISTER OF SHAREHOLDERS

The Register of Shareholders of the Company will be closed from 23 June 2010 to 25 June 2010 (both days inclusive) for the purpose of establishing the entitlement of Shareholders to vote at the meeting convened by the above notice. During this period, no share transfers will be registered. In order to qualify for voting, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Share Registrar in Hong Kong at Tricor Tengis Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on 22 June 2010.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed resolutions for the re-election of the retiring Directors, the granting to the Directors of the general mandate to issue Shares and the Proposed Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Yip Chi Hung
Chairman

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 336,587,142 Shares. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 33,658,714 Shares which represent 10 per cent. of the issued share capital of the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. 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/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. If such a repurchase is made, the Directors propose to use the Company's internal cash surplus to fund such repurchase.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, any repurchases by the Company may be made out of capital paid up on the Shares to be repurchased, or out of 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 premiums payable on repurchases, funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital but not the

gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2009, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares 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.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months.

Month	Highest trade price HK\$	Lowest trade price HK\$
2009		
May	0.210	0.170
June	0.210	0.185
July	0.400	0.150
August	0.390	0.230
September	0.320	0.285
October	0.500	0.300
November	0.590	0.300
December	0.510	0.350
2010		
January	0.470	0.375
February	0.580	0.360
March	0.390	0.335
April	0.400	0.320
May (up to the Latest Practicable Date)	0.400	0.330

Source: The Stock Exchange of Hong Kong Limited

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws of the Company.

No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so.

If as a result of a 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 Rule 32 of the Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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 knowledge and belief of the Directors, Texan Management Limited ("**Texan**") was interested in 145,610,000 Shares (Note 1) representing approximately 43.3% of the existing issued share capital of the Company, and Vision2000 Venture Ltd. ("**Vision2000**") was interested in 106,043,142 Shares (Note 2) representing approximately 31.5% of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Texan and Vision2000 in the Company will be increased to approximately 48.1% and 35.0% of the issued share capital of the Company respectively. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code for Texan and Vision2000 to make a mandatory offer.

Notes:

1. Texan had notified the Company, as of 27 June 1997, it was interested in 145,610,000 Shares, representing approximately 43.3% of the Company's issued share capital. All Dragon International Limited ("**All Dragon**") had notified the Company, as of 27 June 1997, it was deemed to be interested in the 145,610,000 Shares held by Texan, as being the controlling corporation of Texan. As disclosed in the 2009 Annual Report and the announcements of the Company dated 21 March 2006, 18 April 2006, 25 January 2008, 20 October 2008, 5 March 2009 and 25 August 2009, among others, Texan and All Dragon (as defendants) are involved in a legal action with Pacific Electric Wire and Cable Company Limited ("**Pacific Electric**") (as plaintiff) in respect of the Shares held by Texan.
2. Mosel Vitelic Inc. had notified the Company, as of 27 June 1997, it was deemed to be interested in the 106,043,142 Shares held by Vision2000, as being the controlling corporation of Vision2000.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent. (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE PURCHASE MADE BY THE COMPANY

The Company had not purchased any Share (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



PACMOS TECHNOLOGIES HOLDINGS LIMITED

(弘茂科技控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 1010)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of PacMOS Technologies Holdings Limited (the “**Company**”) will be held at Gloucester Room I, 3rd Floor, The Excelsior, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 25 June 2010 at 2:30 p.m. to transact the following business:

As ordinary business

1. to receive and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2009;
2. to re-elect Directors, namely (a) Mr. Chen Che Yuan as Executive Director and (b) Mr. Cheng Hok Ming, Albert as Independent Non-executive Director, and to authorise the Directors to fix the Directors’ remuneration; and
3. to re-appoint PricewaterhouseCoopers as 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 modifications, the following resolutions as ordinary resolutions of the Company:

(A) “That:

- (i) Subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional ordinary shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such power after the end of the Relevant Period;

- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) 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 of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible securities issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this Resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; and
 - (3) 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
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as the Directors of the Company 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 of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company.)”

NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) Subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Shares, which may be repurchased pursuant to the approval in paragraph (i) 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 of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount 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 of the said resolutions.”

By order of the Board
Chung Che Ling
Company Secretary

Hong Kong, 28 May 2010

Principal Office in Hong Kong:
27th Floor, Cambridge House
Taikoo Place
979 King's Road
Island East
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint a proxy to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, the form of proxy must be deposited at the Company's Share Registrar in Hong Kong at Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (3) The Register of Shareholders of the Company will be closed from 23 June 2010 to 25 June 2010 (both days inclusive) for the purpose of establishing the entitlement of shareholders to vote at the meeting convened by the above notice. During this period, no share transfers will be registered. In order to qualify for voting, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Share Registrar in Hong Kong at Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on 22 June 2010.
- (4) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the Notice of Annual General Meeting be taken by way of poll pursuant to Bye-law 70 of the Company's Bye-laws.
- (5) Shareholders are recommended to read the circular of the same date of this notice of Annual General Meeting despatched to shareholders which contains important information concerning the resolutions set out in this notice.

As at the date of this notice, the Company's Board of Directors comprises Mr. WONG Chi Keung, Mr. CHENG Hok Ming, Albert and Mr. MA Kwai Yuen being the independent non-executive directors, and Mr. YIP Chi Hung and Mr. CHEN Che Yuan, being the executive directors.